



COMFORT INTECH LIMITED

CIN : L70100DD1994PLC001678

A- 301, HETAL ARCH, OPP. NATRAJ MARKET, S.V.ROAD, MALAD (WEST), MUMBAI - 400 064
TEL NO. : 2881 1259 / 2844 9765 - 68 / 2882 5509 • FAX : 022-2889 2527
E-mail : info@comfortintech.com • URL : www.comfortintech.com

Regd.office: 106, Avkar, Algani Nagar, Kalaria, DAMAN - 396 210 (U.T.)

Date: September 29, 2017

To,
BSE Limited,
CRD – Listing Compliance,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code : 531216

Sub: Annual Report for the Financial Year Ended March 31, 2017.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Report for the Financial Year Ended March 31, 2017.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For COMFORT INTECH LIMITED

COMPLIANCE OFFICER





COMFORT INTECH LIMITED

23rd Annual Report 2016-17



BOARD OF DIRECTORS :

Mr. Anil Agrawal : Managing Director
 Mr. Bharat Shiroya : Whole Time Director
 Mrs. Annu Agrawal : Non-Executive & Non-Independent Director
 Mr. Jugal Thacker : Non-Executive & Independent Director
 Mr. Anilkumar Nevatia : Non-Executive & Independent Director
 Mr. Devendra Lal Thakur : Non-Executive & Independent Director

CIN : L70100DD1994PLC001678

Registered Office:

106, Avkar, Alгани Nagar,
 Kalaria, Daman – 396210 (U.T.)

Company Secretary:

S.T. Dafle

Corporate Office:

A-301, Hetal Arch,
 Opp. Natraj Market, S.V.Road,
 Malad (West), Mumbai 400064.
 Tel: 91-22-28449765/66
 Fax: 91-22-28892527
 Email: info@comfortintech.com
 Website: www.comfortintech.com

Chief Financial Officer :

Pravin Naik

Statutory Auditors:

M/s. Bansal Bansal & Co.
 Chartered Accountants
 120, Building No. 6, Mittal Industrial Estate,
 Andheri Kurla Road,
 Andheri (East) Mumbai – 400059.

Internal Auditors:

M/s. S A R A & Associates
 Chartered Accountants
 A-503, Vertex Vikas Bldg,
 Above Mitra Nursing Home,
 Sir M. V. Road, Andheri (East),
 Mumbai- 400069.
 Tel: 022-26826081
 Fax: 022-26826070
 Email ID: info@sara-india.com

Registrars and Share Transfer Agents:

Bigshare Services Private Limited
 1st Floor, Bharat Tin Works Building,
 Opp. Vasant Oasis, Makwana Road,
 Marol, Andheri (East), Mumbai - 400059
 Tel: 022-62638200 Fax: 022-62638299
 Website : www.bigshareonline.com
 Email ID: investor@bigshareonline.com

Bankers:

Union Bank of India
 IDBI Bank

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TWENTY-THIRD ANNUAL GENERAL MEETING

Day and Date	Saturday, September 16, 2017
Time	4.30 P.M.
Venue	Hotel Cidade De Daman, Devka Beach, Nani Daman - 396210 (U.T of Daman and Diu)

NOTICE

NOTICE is hereby given that the TWENTY-THIRD ANNUAL GENERAL MEETING of **COMFORT INTECH LIMITED** will be held at Hotel Cidade De Daman, Devka Beach, Nani Daman - 396210 (U.T of Daman and Diu) on Saturday, 16th September 2017 at 4:30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Statement of Profit & Loss for the financial year ended March 31, 2017, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare Dividend on equity shares for the Financial Year ended 31st March, 2017.
3. To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation at this AGM and being eligible, offers herself for re-appointment.
4. To appoint the Statutory Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s A.R. Sodha & CO., Chartered Accountants, Mumbai (Firm Registration No. 110324W) be and are hereby appointed as Statutory Auditors of the Company in place of M/s Bansal Bansal & Co., Chartered Accountants, Mumbai (Firm Registration No. 100986W) whose tenure expires at the ensuing Annual General Meeting, at such remuneration plus reimbursement of out-of-pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

“**RESOLVED FURTHER THAT** M/s. A.R. Sodha & CO., Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this Twenty Third Annual General Meeting till the conclusion of Twenty Eighth Annual General Meeting of the Company (subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting).”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the Sections 196, 197, 198, 203, Schedule V, all other applicable provisions of the Companies Act 2013, any rules made there under, including any statutory alterations, modifications or re-enactments thereof, for the time being in force and subject to the approval of Central Government and all such other approvals as may be required, the consent of the Members be and is hereby accorded for the reappointment of Mr. Anil Agrawal, (DIN: 00014413), as the Chairman and Managing Director and Key Managerial Personnel of the Company, for a period of 5 (Five) years commencing from 9th February, 2018 till 31st March 2023, on such terms of remuneration as mentioned herein under and whose terms of office shall be liable to retire by rotation:

- (a) Salary: Rs. 2,75,000/- per month.
- (b) Other Benefits as per the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee thereof be and is hereby authorized and empowered in their absolute discretion to change, alter or modify the terms and conditions of Chairman and Managing Director's appointment and payment of remuneration, in consultation with him, subject to the applicable provisions of the Companies Act, 2013, any rules made there under and Schedule V (including any alterations / modifications, if any, thereof for the time being in force) and the terms as may be approved by the Central Government.

RESOLVED FURTHER THAT in the event of a loss or inadequacy of the profit of the Company in any financial year during his tenure, the aforesaid remuneration shall be paid to the Chairman and Managing Director as a minimum remuneration, for the period of his appointment, subject to Schedule V and all other applicable provisions of the Companies Act, 2013 and rules made there under (including any alterations / modifications, if any, thereof for the time being in force), or as may be approved by the Central Government.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to enter into an agreement with the Chairman and Managing Director and do all such acts, deeds, things, as they may in their absolute discretion consider necessary and appropriate to give effect to this resolution”.

6. Approval / ratification of the Related Party Transactions of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 read with rules made there under (including any statutory modifications (s) or re-enactment thereof, for the time being in force) and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirmation/ approval of the members be and is hereby accorded for continuing the existing related party transactions in the nature of Corporate Guarantee for FY 2017-18 entered by the Company in the FY 2016-17 in favor of M/s. ANAND RATHI GLOBAL FINANCE LTD, in consideration of the said company providing loan to the extent of Rs. 10,00,00,000/- (Rupees Ten Crores Only)) at an interest of 14.50 % per annum payable at monthly rest basis for a period of one year and other terms and conditions as addressed to the Company on behalf of M/s. Comfort Fincap Limited, one of the group company being the Corporate Debtor.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do, all such acts, matters, deeds and things, settle any queries/ difficulties/doubts arise from it, and execute such addendum contracts/arrangements/ transactions, documents and writings and make such changes to the terms and conditions of these contracts/arrangements/transactions as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

By Order of the Board

Sd/-

S.T. Dafle

Company Secretary

Place: Mumbai

Dated: 05.08.2017

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**
A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.
- The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015) is annexed.
- Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
- 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.
- Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
- The Register of Members and the Share Transfer Books of the Company shall remain closed from the 9th September, 2017 to 16th September, 2017 (both days inclusive) for payment of final dividend and Annual General Meeting.

7. The dividend, as recommended by the Board, if approved at the AGM, in respect of Equity Shares held in electronic form will be payable to the beneficial owners of shares as on 8th September, 2017 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 8th September, 2017.
8. a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.
b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their DPs in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.
9. **GREEN INITIATIVE: - ‘Going Green begins at home’ is the company’s mantra in all aspects of its operations. 24 trees are felled for every 1 ton of paper printed, which translates to one tree being felled for printing approximately 132 copies of our Annual Report. Acutely aware of this shocking truth and for maintaining the planet Earth evergreen, Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011.** We seek whole hearted support for this noble initiative in preserving our forest. Hence, members holding shares in physical mode are requested to register their e-mail ID’s with the Bigshare Services Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID’s with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form.
10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial statements, Board’s report etc. and this Notice are being sent by electronic mode to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to info@comfortintech.com mentioning your Folio/DP ID & Client ID.
11. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the Company’s website www.comfortintech.com for their download.
12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company’s share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
13. Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:

Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
14. **UNCLAIMED/UNPAID DIVIDEND:** As per Section 125 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividend for the financial year ended March 31, 2005, 2006, 2007, 2008 & 2009 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unpaid or unclaimed dividend for the financial year ended March 31, 2010 will be transferred to IEPF within the stipulated period of time during the current financial year. Members are requested to verify their records and send claims, if any, for financial year ended March 31, 2010.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts of dividends lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.comfortintech.com), and also uploaded on the Ministry of Corporate Affairs website.

15. **VOTING:** - All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely 9th September, 2017 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

(I) VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to Section 108 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company has provided e-voting facility to the members using the Central Depository Services India Ltd.(CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
4. The Company will take the Scrutinizer's Report to scrutinize the physical poll as well as further remote e-voting process in a fair and transparent manner from practicing professional (Scrutinizer) who (he/she) has been appointed for this purpose.
5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.comfortintech.com and on the website of CDSL at www.evotingindia.com and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.
6. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 9th September, 2017 may obtain the User ID and password in the manner as mentioned at points (ii) to (v) given below. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on Wednesday, 13th September, 2017 at 10.00 a.m. and ends on Friday, 15th 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 of 9th 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date Of Birth	<p>Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the existing 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) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual Shareholders (i.e. Other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) 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.

(II) VOTING AT AGM

The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.

16. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
17. The Registers maintained under the Companies Act, 2013 are available for inspection at the Annual General Meeting.
18. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s.Bigshare Services Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.
19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
20. Route Map showing directions to reach to the venue of the 23rdAGM is given at the end of Annual Report as per the requirement of the Secretarial Standards-2 on “General Meeting.”

By Order of the Board

Sd/-

S.T. Dafle

Company Secretary

Place: Mumbai

Dated: 05.08.2017

Registered Office:

**106, Avkar, Algani Nagar,
Kalaria, Daman - 396210 (U.T.)**

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 4

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

As per the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with rules made thereunder, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Further, as per Section 139 of the Act, a period of three years has been provided to comply with this requirement. In view of the same, the term of the existing Statutory Auditors, M/s Bansal Bansal & Co., Chartered Accountants is up to the conclusion of this Annual General Meeting (AGM).

The Board of Directors has based on the recommendation of the Audit Committee, at its meeting held on 5th August, 2017, proposed the appointment of M/s A.R. Sodha & CO., Chartered Accountants (Firm Registration No110324W), as the Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this AGM till the conclusion of the Twenty Eighth Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment at every Annual General Meeting, if so required under the Act.

M/s. A.R. Sodha & CO., Chartered Accountants (Firm Registration No. 110324W) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the ordinary resolution as set out in Item No. 4 of this Notice for your approval.

ITEM NO. 5

Mr. Anil B Agrawal was reappointed as the Managing Director of the Company in the Board Meeting held on 9th February 2013 for the period of 5 years.

Mr. Anil B Agrawal is a Chartered Accountant. He has more than 31 years of experience in the field of finance, capital markets and related activities. He is one of the founder promoters and Managing Director & Chairman of our Company and presently involved in day to day affairs including future planning, finances control, man-management, and in strategic decision making of our Company.

Mr. Anil Agrawal shall not be liable to retire by rotation.

The approval of the members is being sought to the terms of Remuneration as revised at the board meeting held on 5th August 2017 as under:

- (a) Salary: Rs. 2,75,000/- per month.
- (b) Other benefits as per the policy of the Company.

In view of the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for the approval of the members.

Mr. Anil B Agrawal and Mrs. Annu Agrawal (spouse of Mr. Anil Agrawal) are interested in the resolution as it relates to his terms of Remuneration.

None of the other Directors of the Company are, in any way, connected or interested in the resolution.

ITEM NO. 6

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that govern the Related Party Transactions, requires that for entering into any contract or arrangement with the related party, the Company shall obtain prior approval of the Board

of Directors and prior approval of the shareholders by way of an Special Resolution. The said transactions is not in the ordinary course of business and not at arm's length price or exceeding the prescribed limits. To have more transparency in related parties' transactions the Board is seeking shareholders' approval / ratification for the said transaction.

The Board of Directors at its meeting held on 30th May 2016 approved the corporate guarantee to M/s. Comfort Fincap Limited (One of group company) for availing the loan to the extent of Rs. 10 crores from M/s. "ANAND RATHI GLOBAL FINANCE LTD" being the corporate guarantee given by our company i.e pledging of M/s. Pilani Investment and Industries Corporation Limited Shares. Since the value is in the nature of Material Related Transaction which requires approval of the members by way of Special Resolution.

Pursuant to explanation 3 of Rule 15 of Chapter XII the following particulars of the transactions with related party are given below:

S. No.	Particulars	
1	Name of the related party	Comfort Fincap Limited
2	Name of the director or Key Managerial Person	Mr. Anil Agrawal Mrs. Annu Agrawal Mr. Bharat Shiroya
3	Nature of Relationship	Common directors
4	Nature, Material terms, monetary value and particulars of the contract or arrangement	Being the corporate guarantee given to Comfort Finap limited by pledging the shares of Pilani Investment and Industries Corporation Limited for availing the loan up to Rs. 10 crores.

The directors recommend the approval of the members for the Special Resolution.

Except from Mr. Anil Agrawal (Director), Mrs. Annu Agrawal (Director) and Mr. Bharat Shiroya, none of the directors Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special resolution for approval of the members as item no.6

By Order of the Board

Sd/-

S.T. Dafle

Company Secretary

Place: Mumbai

Dated: 05.08.2017

Registered Office:

**106, Avkar, Algani Nagar,
Kalaria, Daman - 396210 (U.T.)**

Details of Directors seeking appointment / re-appointment by the Shareholders of the Company at the ensuing Annual General Meeting

Name of the Director	Mrs. Annu Agrawal	Mr. Anil Agrawal
Director Identification Number	00014487	00014413
Date of appointment	16 th August, 2002	17 th October, 1994 (Mr. Anil B Agrawal was reappointed as the Managing Director of the Company in the Board Meeting held on 9th February 2013 for the period of 5 years.)
Brief resume of the Directors including nature of expertise in specific functional areas	Mrs. Annu Agrawal aged 49, years is our Promoter Director. She is a Bachelor of Arts (Hons) from the Banaras Hindu University and has more than 12 years of experience in the field of capital market including research, dealing etc. She has been designated as Director of our Company since August 16, 2002.	He is a Chartered Accountant and qualified Cost and Works Accountant from ICAI and ICWAI respectively. He has approximately 31 years of experience in the field of finance, capital markets, business advisory and related activities. He is one of the trustees of Seth Govindaram Charitable Trust and Shri Ashtavinayak Dham
No. of shares held in the Company	1,16,55,383 Equity Shares of Re. 1/- each constituting 3.64 % of the Paid up Equity Share Capital of the Company.	9,94,245 Equity Shares of Re. 1/- each constituting 0.31 % of the Paid up Equity Share Capital of the Company.
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	Comfort Fincap Limited Comfort Commotrade Limited Comfort Securities Limited	Comfort Commotrade Limited • Audit Committee (M) • Stakeholder's Relationship Committee (M) Comfort Securities Limited • Audit Committee (M) Liquors India Limited • Audit Committee (C) Blend Financial Services Limited Comfort Fincap Limited • Stakeholder's Relationship Committee (C)
Inter-se relationship between Directors	Spouse of Mr. Anil Agrawal	Spouse of Mrs. Annu Agrawal

DIRECTORS' REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the THWENTY THIRD Annual Report on the business and operations of your Company with Audited Accounts for the year ended March 31, 2017. The financial results of the Company are summarized below

FINANCIAL RESULTS

(Rs. In Lakhs)

PARTICULARS	FINANCIAL YEAR ENDED 31ST MARCH 2017	FINANCIAL YEAR ENDED 31ST MARCH 2016
Total Revenue	950.57	1053.68
Profit Before Depreciation and Taxes	101.27	427.64
Less: Depreciation	20.01	22.04
Less : Provision for		
(a) Income Tax	1.89	77.38
(b) Deferred tax	-1.85	-0.98
Income Tax paid of earlier years	15.77	-1.45
Total Tax Expenses	15.82	74.95
Profit / (loss) for the Year	65.43	330.65
Add: Brought forward from last year	574.30	386.56
Distributable Profits	639.73	717.21
Appropriated as under:		
Transfer to Special Reserve	13.09	66.13
Depreciation Adjustment	-	-
Proposed Equity Dividend	31.99	63.99
Tax on Distributed Profits	6.51	12.79
Balance Carried Forward to Balance sheet	588.14	574.30

OPERATIONS

During the year, the operations of your company were satisfactory. On hearing our submissions, the Hon'ble High Court was pleased to set aside the Orders, being the Order passed by RBI dated 24th September, 2014 and the Order passed by Union of India dated 30th November, 2015. However, the Hon'ble High Court had granted the RBI, liberty to grant the company a fresh hearing. Accordingly the RBI had conducted a hearing and the Company had made its submissions to the RBI during the hearing. However, the RBI has again passed an Order dated 28th September, 2016 cancelling the Certificate of Registration of NBFC License of the Company. On receipt of the Order, the Company has again approached the Appellate Authority, Ministry of Finance and the matter is pending before the said forum for disposal.

Further your company has taken your approval though Postal ballot for the diversification and expansion of the various other activities which have good potential with respect to the future prospects of the Company and accordingly your Board of Directors undertook the business activities in the field of trading of various goods and commodities and entered various joint venture agreements for the development of lands etc during the year.

FINANCIAL HIGHLIGHTS

Financial Revenues:

During the fiscal 2017, the total income of the Company stood at Rs. 950.57 Lakhs as compared to previous fiscal of Rs. 1053.69 Lakhs.

Financial Profits / (Loss):

Profit stood at Rs. 81.25 Lakhs before tax and Profit after tax stood at Rs. 15.82 Lakhs for the fiscal 2017 as compared to the previous year profit before tax Rs. 405.60 Lakhs and after tax Rs. 74.95 Lakhs.

RESERVES

The Company has carried forward an amount of Rs. 13,08,704/- to Special Reserve.

DIVIDEND

Your directors proposed and recommended a dividend of 1% on the paid up Equity Capital of the Company i.e Rs. 0.01 paise per Equity Share amounting to Rs. 31,99,381/- (Rupees Thirty One Lakhs Ninety Nine Thousand Three Hundred and Eighty Only) for the financial year ended March 31, 2017.

DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Annu Agrawal (DIN: 00014487), retires by rotation and being eligible, offers herself for re-appointment.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

All Independent Directors have given declaration that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

Mr. Janak G Mehta ceased to be a director w.e.f. 11th February, 2017 u/s 167(1)(b) due to his absence from all the meetings of the Board of Directors for more than 12 months consecutively.

A brief profile and other details, as stipulated under the Listing Regulations 2015 for the above Director seeking re-appointment is given as Additional Information on Directors which forms part of the Notice.

Mrs. Ramadevi Gundeti has resigned from the post of Company Secretary and Compliance Officer w.e.f. 6th August, 2016.

Mr. Swapnil T. Dafle has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 20th May, 2017.

(i) Board Evaluation

Board Evaluation pursuant to the provisions of the Companies Act, 2013 and Regulation 27 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors, including the Executive Director who was evaluated on parameters such as, level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Executive and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

(ii) Details of Board Meetings held

During the year 4 (Four) Board Meetings and one Independent Directors' meeting were held. The details of the meetings and attendance thereof have been given in Corporate Governance Report forming part of the Annual Report. The provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 were adhered to while considering the time gap between two meetings.

(iii) Constitution of Committees

The Board has constituted an Audit Committee, Nomination & Remuneration Committee and a Stakeholders Relationship Committee, the details of which have been mentioned in the Corporate Governance Report which is forming part of Annual Report.

(iv) Directors' Remuneration Policy and criteria for matters under section 178

Information regarding Directors' Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 are provided in the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement Clause (c) of subsection (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

1. That in the preparation of the Annual Accounts for the Financial Year ended March 31, 2017 the applicable accounting standard had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended March 31, 2017 on a going concern basis.
5. That 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.
6. That the directors had devised proper systems to ensure compliance with the provisions of all applicable Laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Listing Regulations, 2015, the Management Discussion and Analysis is attached hereto and forms part of this Report.

AUDITORS

(i) Statutory Auditor

The existing Statutory Auditors, namely M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai, tenure will expire at the ensuing Annual General Meeting.

The Board has recommended appointment of M/s. A.R. Sodha & CO., Chartered Accountants, Mumbai for the period of 5 years from the conclusion of this Twenty Third Annual General Meeting till the conclusion of Twenty Eighth Annual General Meeting of the Company (subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting). They have confirmed that their appointment if made, at the Annual General Meeting, will be within the limits prescribed under Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under Regulation 33(1) (d) of the LODR Regulation, 2015. Members are requested to consider their appointment.

(ii) Secretarial Auditor

In terms of Section 204 of the Companies Act 2013 and Rules made there under, M/s. R M Mimani & Associates LLP, Practicing Company Secretaries have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure 1 to this report.

(iii) Internal Auditor

M/s. S A R A & Associates, Practicing Chartered Accountants, Mumbai performed the duties of internal auditors of the company for 2016-17 and their report is reviewed by the audit committee from time to time.

COMMENTS ON AUDITOR'S REPORT

Statutory Auditors:

No comments received from Statutory Auditors as they gave non-qualified opinion.

Secretarial Auditors:

With regard to point no. (i) and (iv)

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that govern the Related Party Transactions, requires that for entering into any contract or arrangement with the related party, the Company shall obtain prior approval of the Board of Directors and prior approval of the shareholders by way of an Special Resolution.

Your Company has given the corporate guarantee to one of group company i.e Comfort Fincap Limited for availing the loan from M/s ANAND RATHI GLOBAL FINANCE LTD. Since the guarantee value is the material transaction in the nature. Therefore, the company is going to take the approval/ratification of the members in the forthcoming annual general meeting to be held on 16th September 2017.

Further the company is also in the process of filing returns under section 117 of Companies Act, 2013.

With regard point no. (ii) i.e. continuing the violation of the RBI norms with regard to exposure norms of RBI for a single borrower, the limit has exceeded of one of the Borrower in the previous year and the said exposure is secured which is more than sufficient to cover the entire amount due from the borrower and the management is confident of realizing these dues.

With regard point no. (iii) i.e. Reserve Bank of India vide its order dated 24th September, 2014 has cancelled certificate of registration issued to the Company to carry on the business of Non-Banking Financial Institution issued to the Company under section 45-IA(6) of the Reserve Bank of India Act, 1934. Your company has filed an appeal against the above said order with the Appellate Authority, Ministry of Finance, Government of India, New Delhi. However, order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. Further, Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process. However, no fresh loans had been granted during the financial year 2015-16 in compliance with the RBI order dated September 24, 2014.

However, the Hon'ble High Court had granted the RBI, liberty to grant the company a fresh hearing. Accordingly the RBI had conducted a hearing and the Company had made its submissions to the RBI during the hearing. However, the RBI has again passed an Order dated 28th September, 2016 cancelling the Certificate of Registration of NBFC License of the Company. On receipt of the Order, the Company has again approached the Appellate Authority, Ministry of Finance and the matter is pending before the said forum for disposal.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

PARTICULARS OF EMPLOYEES UNDER THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended are not applicable to the Company, as there are no employees whose remuneration is in excess of the limits prescribed

CASHFLOW STATEMENT

In conformity with the provisions of Regulation 34(2) (c) of the Listing Regulations and requirements of Companies Act, 2013, the Cash flow Statement for the year ended March 31, 2017 is annexed here to as a part of the Financial Statements.

PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company has no Holding or Subsidiary Company as on 31st March, 2017.

The list of Associate Companies are as follows:

1. Comfort Securities Limited
2. Lemonade Shares & Securities Private Limited
3. Liquors India Limited

ADOPTION OF VARIOUS POLICIES:

The Board of Directors of the Company has approved and adopted various policies in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013.

REMUNERATION RATIO OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES :

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees & Key Managerial Person of the Company and directors is furnished hereunder:

S. No.	Name of the Director/ KMP	Designation	Remuneration 2016-17	Remuneration 2015-16	Increase/ Decrease	Ratio/Times per median of employee remuneration
1	Anil B Agrawal	Managing Director	Rs. 28,61,666	Rs. 28,29,167	Rs. 32,499	7.30
2	Bharat N Shiroya	Whole time Director	Rs. 8,00,000	Rs. 17,92,386	(Rs. 9,92,386)	2.04
3	Ramadevi Gundeti*	Company Secretary	Rs. 4,60,277	Rs. 11,24,200	(Rs. 6,63,923)	1.17
4	Pravin Naik**	Chief Financial Officer	Rs. 2,43,536	-	Rs. 2,43,536	0.62

*Ramadevi Gundeti, resigned as a Company Secretary with effect from 6th August 2016.

** Mr. Pravin Naik was appointed as Chief Financial Officer of the company with effect from 5th November 2016.

RELATED PARTY TRANSACTIONS

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as Annexure - 2 to this Report. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board and has been uploaded on the website of the Company at http://www.comfortintech.com/related_party_transaction_policy.php.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company's commitment towards CSR initiatives endeavors to embrace responsibility for its corporate actions and achieve fruitful impact of its business actions not only on its stakeholders, but also the society at large. During the year the Company carried out a detailed assessment of the areas where the CSR activities should be focused so as to maximize societal good. Based on interactions with a wide cross section of stakeholders - internal and external – the Company has identified the following as the focus areas for its CSR activity(ies):- Promoting education and vocational skills. Due to the time taken to finalise the priority areas, the Company was able to spend on CSR an amount of Rs. 20,000/-. In the current year the Company endeavors to increase the spending on CSR and be in line with the norms in this area. Your Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2017, in accordance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed to this report as Annexure - 4.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2016 are given in the notes to the Financial Statements.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at http://www.comfortintech.com/whistle_blower_policy.php.

CODE OF CONDUCT

The Board has laid down a code of conduct for board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website www.comfortintech.com. The Board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration signed by the Chief Financial Officer is given at the end of the Corporate Governance Report.

PREVENTION OF INSIDER TRADING

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.

During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company www.comfortintech.com.

BUSINESS RISK MANAGEMENT

The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on March 31, 2017 in Form MGT - 9 in accordance with Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, are set out herewith as Annexure - 3 to this report.

INFORMATION AS PER SECTION 134(3)(m) OF THE COMPANIES ACT 2013

The company has no activity relating to consumption of energy or technology absorption. Foreign currency expenditure amounting to Rs. 74,69,505.44 was incurred during the year under review. The company does not have any foreign exchange earnings.

CHANGE IN THE NATURE OF BUSINESS

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

SEBI ORDER

As intimated earlier, your Company has received an Ex-Parte Ad Interim Order dated 19th December, 2014 passed by the Securities and Exchange Board of India (SEBI) under section 11(1), 11(4) and 11B of the Securities and Exchange Board of India Act, 1992 in the matter of First Financial Services Limited for not accessing the capital market. However Your Company has received Interim reliefs in this regard from SEBI vide letters dated 7th January, 2016 and 15th January, 2016 respectively.

Further, your Company has received the Final Order from Securities and Exchange Board of India (SEBI) dated 2nd June, 2016 in conformity with the interim order dated 19th December, 2014. However, your Company has filed an Appeal with Securities Appellate Tribunal (SAT), Mumbai, on 1st July, 2016 in this regard. The matter is under process. However Your Company has received Interim reliefs in this regard from SEBI vide order dated 25th August, 2016.

RBI ORDER

As intimated you earlier that Reserve Bank of India, Ahmadabad vide its order dated 24th September, 2014 had cancelled the certificate of registration issued to the company. Subsequently the Company challenged the order of the RBI in the Appellate Authority, Ministry of Finance. However, the Appellate had upheld the order of the RBI vide its order dated 30th November, 2015. Thereafter, the Company left with no option had filed a writ petition in the Hon'ble Delhi High Court challenging the orders of RBI and Union of India. On hearing our submissions, the Hon'ble High Court was pleased to set aside the Orders, being the Order passed by RBI dated 24th September, 2014 and the Order passed by Union of

India dated 30th November, 2015. However, the Hon'ble High Court had granted the RBI, liberty to grant the company a fresh hearing. Accordingly the RBI had conducted a hearing and the Company had made its submissions to the RBI during the hearing. However, the RBI has again passed an Order dated 28th September, 2016 cancelling the Certificate of Registration of NBFC License of the Company. On receipt of the Order, the Company has again approached the Appellate Authority, Ministry of Finance and the matter is pending before the said forum for disposal.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company which occurred during the end of the financial year 31 March, 2017 to which the financial statements relates and the date of signing of this report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditors of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

CORPORATE GOVERNANCE REPORT

The Report on Corporate Governance along with the Auditors' Certificate on its compliance forms part of this Report and is annexed hereto. A declaration signed by the Chief Financial Officer in regard to compliance with the Code of Conduct by the Board members and Senior Management Personnel also forms part of this Report.

ANTI- SEXUAL HARASSMENT POLICY

The Company has an Anti- Sexual Harassment Policy in place. During the year under review there were no complaints in this regard.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR SUNDER SECTION 143(12)

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

HUMAN RESOURCES (HR)

The Company's HR policies and procedures are designed to recruit and retain the best talent to support the operations of your Company and to align the interests of all employees with the long term organizational goals.

LISTING

The Company's Shares are listed on BSE Limited. The Company has paid Listing fees for F.Y. 2017-18 to the BSE Limited.

ACKNOWLEDGEMENT:

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Director take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The Directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

FOR AND ON BEHALF OF THE BOARD

**Place : Mumbai
Date : 05.08.2017**

**Sd/-
ANIL AGRAWAL
Managing Director
DIN: 00014413**

**Sd/-
BHARAT SHIROYA
Wholetime Director
DIN : 00014454**

ANNEXURE No.1
SECRETARIAL AUDIT REPORT
Form No. MR.3

Secretarial Audit Report for the financial year ended on March 31, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the companies (Appointment and remuneration of managerial personnel) Rule, 2014]

To,

The Members
Comfort Intech Limited
Mumbai

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

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

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

- I. The Companies Act, 2013 (**the Act**) and the Rules made there-under;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there-under;
- III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent 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;
 - d. 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;
- VI. Other law applicable specifically to the Company, as detailed below;
 - i. The Reserve Bank of India Act, 1934
 - ii. Rules, regulation and guidelines issued by the Reserve Bank of India as are applicable to the Non-Banking Financial Company (NBFC)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015
- (iii) The listing agreement entered into by the Company with Stock Exchanges in India.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above, subject to the following:

- (i) The Company is in process of obtaining the approval of the members as required in terms of the provisions of section 188 of the Companies Act 2013 and regulation 23(4) of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 in respect of transaction entered into with a related party during the financial year.
- (ii) The Company is continuing with violation of the RBI norms on loan exposure to a single entity and related party during the financial year.

(iii) Cancellation of the certificate of registration issued to the Company to carry the business of NBFC for non-compliance of the certain provisions of the Act and rules made there-under vide order dated September 24, 2014 Reserve Bank of India vide is still continue.

(iv) The Company is in process of filing of returns as required under section 117 of Companies Act, 2013.

We further report that, there was no action/event in pursuance of;

- a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- c) The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exists in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and in view of the non-existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that during the financial year, the specific events/actions that can continue have major bearing on the company are as under:

- Securities and Exchange Board of India (SEBI) vide its interim order dated December 19, 2014 passed under section 11 and 11B has barred the Company and one of its promoters group from accessing the capital Market, which was confirmed subsequently vide order dated June 02, 2016.

For **R M MIMANI & ASSOCIATES LLP**

[COMPANY SECRETARIES]

Sd/-

RANJANA MIMANI

(PARTNER)

FCS No: 6271

CP No : 4234

Place : Mumbai

Dated: 05.08.2017

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms and integral part of this report.

Annexure – “A”

To,

The Members
Comfort Intech Limited
Mumbai

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **R M MIMANI & ASSOCIATES LLP**
[COMPANY SECRETARIES]

Sd/-
RANJANA MIMANI
(PARTNER)

FCS No: 6271

CP No : 4234

Place : Mumbai

Dated: 05.08.2017

ANNEXURE No. 2

Form No. AOC-2

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

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

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

(a) Name(s) of the related party and nature of relationship	Comfort Fincap Ltd. Common Directors
(b) Nature of contracts/ arrangements/ transactions	Corporate Guarantee given
(c) Duration of the contracts / arrangements/ transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Up to Rs. 10 Crores
(e) Justification for entering into such contracts or arrangements or transactions	Corporate Guarantee given on behalf of Comfort Fincap Limited in favor of M/s. ANAND RATHI GLOBAL FINANCE LTD (Corporate Creditor) by pledging of Shares of M/s Pilani Investment and Industries Corporation Limited for availing the loan up to Rs. 10 Crores by Comfort Fincap Ltd.
(f) Date(s) of approval by the Board, if any:	30 th May, 2016
(g) Amount paid as advances, if any:	-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	16 th September, 2017*

* Note: The Company is going to take the approval/ratification of the members in the forthcoming annual general meeting to be held on 16th September 2017.

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

(a) Name(s) of the related party	Comfort Securities Ltd	Comfort Capital Pvt Ltd	Anil Agrawal HUF	Annu Agrawal	Anil Agrawal	Bharat Shiroya	Ankur Agrawal	M/s Luharuka Travels
Nature of Relationship	Associate	Group	Promoter	Director & Promoter	KMP & Promoter	KMP	Relatives of KMP	Proprietary concern of relative of Director
(b) Nature of contracts/ arrangements/ transactions	Brokerage & Demat Charges	Capital Advance	Office Rent paid	Office Rent paid	Remuneration	Remuneration	Remuneration	Travelling Expenses
(c) Duration of the contracts / arrangements/ transactions	-	-	-	-	Till 08/02/2018	Till 08/02/2018	-	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 3,545	Rs. 5,95,00,000	Rs. 4,80,000	Rs. 4,80,000	Rs. 31,11,667	Rs. 8,00,000	Rs. 16,10,000	Rs. 6,38,090
(e) Date(s) of approval by the Board, if any:	In the Normal Course of Business	In the Normal Course of Business	In the Normal Course of Business	In the Normal Course of Business	06/08/2016	06/08/2016	In the Normal Course of Business	In the Normal Course of Business
(f) Amount paid as advances, if any:	-	-	-	-	-	-	-	-

Note: During the year, Independent Directors & Non – Executive Directors are paid sitting fees for attending Board & Committee meetings of the Company.

For COMFORT INTECH LIMITED

Sd/-
Anil Agrawal
Managing Director
DIN: 00014413

Place : Mumbai
Dated : 05.08.2017

For COMFORT INTECH LIMITED

Sd/-
Bharat Shiroya
Wholetime Director
DIN : 00014454

ANNEXURE-3 TO DIRECTOR'S REPORT

FORM NO. MGT 9

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:	
i	CIN	L70100DD1994PLC001678
ii	Registration Date	17/10/1994
iii	Name of the Company	COMFORT INTECH LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	106 Avkar Algani Nagar, Kalaria, Daman, 396210, Daman & Diu, (U.T.) CORPORATE OFFICE : A/301, Hetal Arch, Opp. Natraj Market, S.V.Road, Malad(West), Mumbai - 400 064. Contact No. 022 28449765/ 66/ 67; Fax No: 91 22 28892527 E-mail: info@comfortintech.com; Email: info@comfortintech.com, Website:www.comfortintech.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400059 Tel: 022-62638200 Fax: 022-62638299 Website : www.bigshareonline.com Email ID: investor@bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

During the year, the operations of your company were satisfactory. On hearing our submissions, the Hon'ble High Court was pleased to set aside the Orders, being the Order passed by RBI dated 24th September, 2014 and the Order passed by Union of India dated 30th November, 2015. However, the Hon'ble High Court had granted the RBI, liberty to grant the company a fresh hearing. Accordingly the RBI had conducted a hearing and the Company had made its submissions to the RBI during the hearing. However, the RBI has again passed an Order dated 28th September, 2016 cancelling the Certificate of Registration of NBFC License of the Company. On receipt of the Order, the Company has again approached the Appellate Authority, Ministry of Finance and the matter is pending before the said forum for disposal.

Further your company has taken your approval though Postal ballot for the diversification and expansion of the various other activities which have good potential with respect to the future prospects of the Company and accordingly your Board of Directors undertook the business activities in the field of trading of various goods and commodities and entered various joint venture agreements for the development of lands etc. during the year.

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Comfort Securities Ltd.	U67120MH2002PLC136562	Associate Company	48.94	Section 2(6)
2	Lemonade Shares & Securities Pvt Ltd.	U67100MH2010PTC205455	Associate Company	46.81	Section 2(6)
3	Liquors India Ltd.	U67100MH2010PTC205455	Associate Company	47.96	Section 2(6)

Comfort Intech Limited

Annual Report 2016 - 2017

IV (i) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2016				No. of Shares held at the end of the year : 31/03/2017				% Change:
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(A) Shareholding of Promoter and Promoter Group2										
Indian										
(a)	INDIVIDUAL / HUF	16384056	0	16384056	5.11	16384056	0	16384056	5.11	0.00
(b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	BODIES CORPORATE	155834668	0	155834668	48.71	155834668	0	155834668	48.71	0.00
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
(i)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(1) :	172218724	0	172218724	53.83	172218724	0	172218724	53.83	0.00
Foreign										
(a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
(b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00	0.00
Total holding for promoters										
	(A)=(A)(1) + (A)(2)	172218724	0	172218724	53.83	172218724	0	172218724	53.83	0.00
(B) Public shareholding										
Institutions										
(a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
(c)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00	0.00

(g)	FOREIGN VENTURE CAPITAL INVESTORS									
		0	0	0	0.00	0	0	0	0.00	0.00
(h)	QUALIFIED FOREIGN INVESTOR									
		0	0	0	0.00	0	0	0	0.00	0.00
(i)	ANY OTHERS (Specify)									
		0	0	0	0.00	0	0	0	0.00	0.00
(j)	FOREIGN PORTFOLIO INVESTOR									
		0	0	0	0.00	0	0	0	0.00	0.00
(k)	ALTERNATE INVESTMENT FUND									
		0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
Non-institutions										
(a)	BODIES CORPORATE									
		16614425	8000	16622425	5.20	15211105	8000	15219105	4.76	(0.44)
(b)	INDIVIDUAL									
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	32021943	436743	32458686	10.15	32677459	436743	33114202	10.35	0.20
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	97854709	459253	98313962	30.73	98206792	459253	98666045	30.84	0.11
(c)	ANY OTHERS (Specify)									
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	CLEARING MEMBER	13678	0	13678	0.00	145363	0	145363	0.05	0.04
(iii)	NON RESIDENT INDIANS (NRI)	120890	9000	129890	0.04	384421	9000	393421	0.12	0.08
(iv)	NON RESIDENT INDIANS (REPAT)	0	0	0	0.00	1000	0	1000	0.00	0.00
(v)	NON RESIDENT INDIANS (NON REPAT)	60715	0	60715	0.02	60220	0	60220	0.02	(0.00)
(vi)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
(vii)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
(viii)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
(ix)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR									
		0	0	0	0.00	0	0	0	0.00	0.00
		120000	0	120000	0.04	120000	0	120000	0.04	0.00
	SUB TOTAL (B)(2) :	146806360	912996	147719356	46.17	146806360	912996	147719356	46.17	0.00
Total Public Shareholding										
	(B)=(B)(1) + (B)(2)	146806360	912996	147719356	46.17	146806360	912996	147719356	46.17	0.00
(C) Shares held by Custodians and against which Depository Receipts have been issued										
(a)	SHARES HELD BY CUSTODIANS									
		0	0	0	0.00	0	0	0	0.00	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total (A) + (B) + (C)	319025084	912996	319938080	100.00	319025084	912996	319938080	100.00	0.00

(ii) SHARE HOLDING OF PROMOTERS

Sr. No	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
		Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	ANIL AGRAWAL HUF	3723903	1.16	0.00	3723903	1.16	0.00	0.00
2	ANIL BENIPRASAD AGRAWAL	994245	0.31	0.00	994245	0.31	0.00	0.00
3	ANNU ANIL AGRAWAL	11655383	3.64	0.00	11655383	3.64	0.00	0.00
4	BHARAT NANUBHAI SHIROYA	10525	0.00	0.00	10525	0.00	0.00	0.00
5	LUHARUKA EXPORTS PVT LTD	77385444	24.19	0.00	77385444	24.19	0.00	0.00
6	LUHARUKA INVESTMENT & CONSULTANT PVT LTD	78449224	24.52	0.00	78449224	24.52	0.00	0.00
		172218724	53.83	0.00	172218724	0.00	53.83	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE

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

SL No	NAME	Shareholding	Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	% total Shares of the Company	
		No. of Shares At the Beginning (01.04.2016/ end of year 31.03.2017)				No of Shares		
1	JATIN H MEHTA	4895000	1.53	1-Apr-2016	NA	NA	4895000	1.53
		4895000	1.53					
2	BRIJESH H MEHTA	4629000	1.45	1-Apr-2016	NA	NA	4629000	1.45
		4629000	1.45					
3	DARSHAN DOSHI	4495000	1.40	1-Apr-2016	NA	NA	4495000	1.40
		4495000	1.40					
4	SUNITA AGARWAL	4238152	1.32	1-Apr-2016	NA	NA	4238152	1.32
		4238152	1.32					
5	CHIRAG RAJNIKANT JARIWALA	3567784	1.12	1-Apr-2016	NA	NA	3567784	1.12
				6-May-2016	1200000	Sell	2367784	0.74
				6-Jan-2017	1500000	Sell	867784	0.27
				6-Jan-2017	867784	Sell	0	0.00
		0	0.00					
6	ARUNKUMAR DALICHAND KHARA	3350000	1.05	1-Apr-2016	NA	NA	3350000	1.05
		3350000	1.05					
7	AMITKUMAR ARUNKUMAR KHARA	3350000	1.05	1-Apr-2016	NA	NA	3350000	1.05

		3350000	1.05					
8	MAYURKUMAR ARUNKUMAR KHARA	3300000	1.03	1-Apr-2016	NA	NA	3300000	1.03
		3300000	1.03					
9	MUKUT BEHARI AGARWAL	3073519	0.96	1-Apr-2016	NA	NA	3073519	0.96
		4671913	1.46					
10	ARCADIA SHARE & STOCK BROKERS PVT LTD	2789010	0.87	1-Apr-2016	NA	NA	2789010	0.87
				15-Apr-2016	2422	Sell	2786588	0.87
				12-Aug-2016	17500	Sell	2769088	0.87
				14-Oct-2016	28	Sell	2769060	0.87
				23-Dec-2016	20016	Sell	2749044	0.86
				30-Dec-2016	84	Sell	2748960	0.86
		2748960	0.86					
11	SEEMA PRAVINKUMAR JHUNJHUNWALA	2660000	0.83	1-Apr-2016	NA	NA	2660000	0.83
		2660000	0.83					

V Shareholding of Directors and KMP

SL. No.	Name	Designation	No. of Shares held at the Beginning of the year	% of total Shares of the company	No. of Shares held at the End of the year	% of total Shares of the company
1	Mr. Anil Agrawal	Managing Director	994245	0.310	994245	0.310
2	Mr. Bharat Shiroya	Whole Time Director	10525	0.003	10525	0.003
3	Mrs. Annu Agrawal	Non Executive & Non Independent Director	11655383	3.643	11655383	3.643
4	Mr. Devendra Lal Thakur*	Non Executive & Independent Director	182758	0.057	15000	0.004

Note:

The following Directors/ Key Managerial Personnel (KMP) did not hold any shares during the Financial Year 2016-17.

Mr. Jugal Thacker - Independent Director, Mr. Anil Kumar Nevatia - Independent Director, Mr. Devendra Lal Thakur - Independent Director.

Mrs. Ramadevi Gundeti - Company Secretary has resigned with effect from August 6, 2016.

Mr. Janak Mehta ceased to be a director with effect from February 11, 2017.

VI INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	3,06,80,103	0	0	3,06,80,103
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	3,06,80,103	0	0	3,06,80,103
Change in Indebtedness during the financial year				
Additions	0	0	0	0

Reduction	1,92,87,121	0	0	1,92,87,121
Net Change	1,92,87,121	0	0	1,92,87,121
Indebtedness at the end of the financial year				
i) Principal Amount	1,13,92,982	0	0	1,13,92,982
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1,13,92,982	0	0	1,13,92,982

VII REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Mr. Anil Agrawal	Mr. Bharat Shiroya	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	31,11,667	8,00,000	39,11,667
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	NIL
2	Stock option	-	-	NIL
3	Sweat Equity	-	-	NIL
4	Commission - as % of profit - others (specify)	-	-	NIL
5	Others, please specify	-	-	NIL
	Total (A)	31,11,667	8,00,000	39,11,667
	Ceiling as per the Act	The above is within the limits as prescribed by the Act.		

B. Remuneration to other directors:

1	Independent Directors	Anil Nevatia	Jugal Thacker	Janak Mehta	Devendra Lal Thakur	Annu Agrawal	Total Amount
	(a) Fee for attending board committee meetings	51,750	41,400	-	72,450	-	1,65,600
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	Total (1)	51,750	41,400	-	72,450	-	1,65,600
2	Other Non Executive Directors	-	-	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-	41,400	41400
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	51,750	41,400	-	72,450	41,400	2,07,000
	Total Managerial Remuneration	51,750	41,400	-	72,450	40,000	2,07,000
	Overall Ceiling as per the Act.	No Remuneration is paid to any of the Directors other than Managing Director & Whole Time Director.					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	CFO	
1	Gross Salary	*Ramadevi Gundeti	**Pravin Naik	
		Rs. 4,60,277	Rs. 2,43,536	Rs.7,03,813
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.			
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-		NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		NIL
2	Stock Option	-		NIL
3	Sweat Equity	-		NIL
4	Commission - as % of profit - others, specify	-		NIL
5	Others, please specify	-		NIL
	Total			

* Mrs Ramadevi Gundeti has resigned from the post of Company Secretary & Compliance Officer of the Company w.e.f August 6, 2016

** Mr. Pravin Naik is appointed as the Chief Financial Officer of the Company w.e.f November 5, 2016

VIII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

ANNEXURE - 4

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

As prescribed under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company’s CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes :

In accordance with the CSR Policy of your Company, the CSR initiatives would be focused around the following identified thrust areas for channelizing the resources on a sustained basis:

- Education: Your Company aspires to enormously contribute to improve & facilitate education at various sections of the society. During the FY 2016-17, your company donated Rs. 20,000/- to Punarvas Education Society, Mumbai which imparts Educational, Diagnostic & Vocational Services for the mentally challenged by specially trained personnel.
- Health & Hygiene: Your Company believes in "Salubrity for all" and is committed to promote Health & Hygiene in the areas it operates.

The CSR Policy of your Company is available on its website (<http://www.comfortintech.com>)

2. Composition of the CSR Committee:

Sr No.	Name of the Member(s)	Position in the Committee	Nature of Directorship
1	Mr. Anil Agrawal	Chairman	Managing Director & Chairperson
2	Mrs. Annu Agrawal	Member	Non-Executive & Promoter Director
3	Mr. Bharat Shiroya	Member	Whole Time Director
4	Mr. Jugal Thacker	Member	Non-Executive & Independent Director

3. Average Net Profit of the Company for the last 3 financial years: Rs. 178.03 Lakhs

4. Prescribed CSR Expenditure amounts to (2% of the amount as in Sr.No.3 above):Rs. 3.56 Lakhs

5. Details of CSR spent for the financial year:

- a. Total amount spent for the financial year: Rs. 20,000/-
- b. Amount unspent, if any : Rs. 3,36,000/-

6. Reasons for not spending the amount during the financial year:

During the year the Company carried out a detailed assessment of the areas where the CSR activities should be focused so as to maximize societal good. Based on interactions with a wide cross section of stakeholders - internal and external – the Company has identified the following as the focus areas for its CSR activity(ies):-

- a. Promoting education
- b. Health & Hygiene

The CSR Committee had series of meetings and detailed discussions with number of NGOs partner to actively support and channelize the activities/projects/programs to be undertaken by the Company in line with its CSR Policy. The company was in the process of evaluating the focus areas / locations of intervention for CSR activities.

The CSR Committee has recommended to the Board for the Financial Year 2016-17, the CSR activities to be undertaken by the Company and amount of expenditure to be incurred on CSR activities.

Accordingly, the Board partially incurred expenditure towards Corporate Social Responsibility for the Financial Year 2016-2017. Due to the time taken to finalize the priority areas, the Company was able to spend on CSR an amount of Rs. 20,000/-. In the current year the Company endeavors to increase the spending on CSR and be in line with the norms in this area.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company is reproduced below:

“We hereby affirm that CSR Policy, as recommended by CSR Committee and approved by the Board, has been implemented and the CSR Committee monitors the implementation of CSR projects and activities in compliance with CSR objectives.”

For COMFORT INTECH LIMITED

**Sd/-
Anil Agrawal
Managing Director
DIN: 00014413**

**Place : Mumbai
Dated : 05.08.2017**

For COMFORT INTECH LIMITED

**Sd/-
Bharat Shiroya
Wholetime Director
DIN : 00014454**

**ANNEXURE - 5
AUDITOR'S REPORT ON CORPORATE GOVERNANCE**

To
The Members,
COMFORT INTECH LIMITED

We have examined the compliance of conditions of Corporate Governance by Comfort Intech Ltd for the year ended on 31st March, 2017 as stipulated in Part E of Schedule V to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of the said Company with stock exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Stakeholders Relationship Committee.

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

**For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W**

**Sd/-
Jatin Bansal
Partner
Membership No.:135399**

**Place: Mumbai
Date : 5th August, 2017**

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance.

I. MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance in your Company refers to a combination of regulations, procedures and voluntary practices that enable the Company to maximize stakeholder value by attracting financial and human capital to secure efficient performance.

It aims at holding a balance between economic & social goals on one hand and individual & collective goals on the other. Our governance framework encourages the efficient use of resources and attributes accountability for the stewardship of those resources. The aim is to best align the interests of individuals, Company and society at large. One of the principal pillars of this philosophy is to have a diverse Board with experts from various fields /industries optimizing the value addition.

Your Company believes that good corporate governance is an important constituent in enhancing stakeholder value. The corporate governance framework oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company's corporate governance structure plays a pivotal role in realizing this long term goal.

2. BOARD OF DIRECTORS ("THE BOARD"):

A) COMPOSITION AND CATEGORY OF DIRECTORS AS ON MARCH 31, 2017

The Board of Directors of the Company consisted of 6 members, comprising:

- Two Executive Director in the whole-time employment of the Company.
- Four Non-executive Directors, Three of whom are Independent, drawn from amongst persons with diverse experience in business, finance, legal, technology and management domain.

The Chairman of the Board is an Executive Director.

The composition of the Board is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

B) DIRECTORSHIPS/COMMITTEE MEMBERSHIPS HELD AS ON MARCH 31, 2017 :

Sr. No.	Name of Director	Category of Directorship	Committee Memberships held in Companies#		
			As Director	As member	As Chairman
1	Mr. Anil B Agrawal (Chairman)	Executive & Non Independent	6	3	2
2	Mr. Bharat N Shiroya	Executive & Non Independent	5	2	1
3	Mrs. Annu A Agrawal	Non-Executive & Non independent	4	1	-
4	Mr. Jugal C Thacker	Non Executive & Independent	5	3	2
5	Mr. Anil Kumar S Nevatia	Non Executive & Independent	3	4	-
6	Mr. Devendra Lal R Thakur	Non Executive & Independent	4	4	4

^ Excludes Directorships held in Private Limited Companies, Foreign Companies, Companies u/s 8 of the Companies Act, 2013 and Memberships of Managing Committees of various Chambers/Institutions/Boards.

Only Memberships/Chairmanships of Audit Committee and Investors Grievance and Stakeholders' Relationship Committee have been considered.

No Director is related to any other Director on the Board in terms of the definition of 'Relative' given under the Companies Act, 2013 except Mrs. Annu A Agrawal is a spouse of Mr. Anil B Agrawal.

C) **Particulars of change in directorship during the year:**

Name of the Director	Category	Date of Appointment/ Cessation	Remarks
Mr. Janak G Mehta	Non Executive & Independent	11/02/2017	Vacation u/s 167(1)(b) due to his absence from all the meetings of the Board of Directors for more than 12 months consecutively.

D) **Board Meetings held during the year**

During the financial year ended March 31, 2017, four meetings were held on 30thMay 2016, 6thAugust 2016, 5thNovember 2016 and 11thFebruary 2017.

E) **Attendance of Directors at Board Meetings and last Annual General Meeting**

Sr. No.	Name of the Director	Board Meetings Attended	Last AGM Attended
1	Mr. Anil B Agrawal (Chairman)	4	Yes
2	Mr. Bharat N Shiroya	4	Yes
3	Mrs. Annu A Agrawal	4	No
4	Mr. Jugal C Thacker	3	No
5	Mr. Anil Kumar S Nevatia	4	No
6	Mr. Devendra Lal R Thakur	4	Yes
7	Mr. Janak Mehta*	0	No

* - Refer Note 2(c) of the Report

F) **Particulars of Directors retiring by rotation and seeking re-appointment have been given in the Notice convening the 23rd Annual General Meeting and Explanatory Statement, attached thereto.**

3. AUDIT COMMITTEE:

A) Terms of Reference

The terms of reference of the Audit Committee cover all the areas mentioned under section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in the terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore a separate Risk Management Committee has not been constituted. The broad terms of reference of the Audit Committee therefore include review of financial reporting process and all financial results, statements and disclosures and recommend the same to the Board, review the internal audit reports and discuss the same with the internal auditors, review internal control systems and procedures, evaluation of internal financial controls and risk management systems and their effectiveness, to meet the statutory auditors and discuss their findings, their scope of audit, post audit discussion, auditor's independence, adequacy of internal audit functions, audit qualifications, if any, appointment/removal and remuneration of auditors, changes in accounting policies and practices, reviewing approval and disclosure of all related party transactions, reviewing with the management the performance of the statutory and internal auditors and their remuneration, compliance with listing agreements, listing regulations, company law and other legal requirements and the Company's financial and risk management plan and policies and its implementation, disaster recovery policies and compliance with statutory requirements.

B) COMPOSITION

The Audit Committee comprises of three Non-Executive Directors, namely

Names of Directors	Category	Designation
Mr. Devendra Lal Thakur	Non- Executive and Independent Director	Chairman
Mr. Jugal Thacker	Non- Executive and Independent Director	Member
Mrs. Annu Agrawal	Non- Executive and Non Independent Director	Member

C) Meetings during the year

During the financial year ended March 31, 2017, four meetings were held on 30thMay 2016, 6thAugust 2016, 5thNovember 2016 and 11thFebruary 2017.

D) AUDIT COMMITTEE MEETINGS AND ATTENDANCE

During the Financial Year 2016-17, the Audit Committee met 4(four) times on the following dates with details of the Directors Attendance:-

Name of the Member	May 30, 2016	August 06, 2016	November 05, 2016	February 11, 2017	Total
Mr.Jugal Thacker	Yes	Yes	Yes	No	3
Mrs.Annu Agrawal	Yes	Yes	Yes	Yes	4
Mr.DevendraLal Thakur	Yes	Yes	Yes	Yes	4

4. NOMINATION & REMUNERATION COMMITTEE

A) Terms of Reference

The scope of the Nomination and Remuneration Committee extends to recommending to the Board, the compensation terms of the Executive Directors, including Performance Bonus, Employees Stock Option Scheme etc.

B) COMPOSITION

The Nomination and Remuneration Committee comprises of three Non Executive Directors, namely

S r . No.	Names of the Directors	Position	Category
1	Mr. Jugal Thacker	Chairman	Non- Executive and Independent director
2	Mr. Anil Kumar Nevatia	Member	Non- Executive and Independent director
3	Mr. Devendra Lal Thakur	Member	Non- Executive and Independent director

C) NOMINATION AND REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE

During the Financial Year 2016-17, the Nomination and Remuneration Committee met once (1) on the following dates with details of the Directors Attendance:-

Name of the Member	August 06, 2016	Total
Mr. Jugal Thacker	Yes	1
Mr. Anil Kumar Nevatia	Yes	1
Mr. Devendra Lal Thakur	Yes	1

D) REMUNERATION POLICY

Subject to the approval of the Board of Directors and subsequent approval by the members at the General Meeting and such authorities as the case may be, remuneration of Executive Directors, is recommended by the Nomination and Remuneration Committee. The remuneration is recommended by the Nomination and Remuneration Committee taking into consideration various factors such as qualifications, experience, expertise, prevailing remuneration in the competitive industries, financial position of the company etc.

E) PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The Independent Directors of your Company have been appointed for tenure of 5 (five) years. Their appointment was approved by the shareholders of your Company. The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations and have also confirmed that they do not hold directorship more than the prescribed limit in the Listing Regulations. Your Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013. A sample letter of appointment is available on the website of your Company and can be accessed through the following link:

http://www.comfortintech.com/appointment_letter.php

During the year under review, the Independent Directors met on February 11, 2017, without the attendance of Non-Independent Directors and members of the management, inter alia, to discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairman of your Company, taking into account views of Executive / Non-Executive Directors; and
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

F) REMUNERATION TO DIRECTORS:

The Shareholders of the Company at the 22nd Annual General Meeting held on September 26, 2016 have approved payment of increase in the remuneration to Executive Directors at such remuneration, perquisites and other benefits as per the policy of the Company. The Company has no pecuniary relationship or transaction with its Non-executive & Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings of the Company.

The details of Remuneration paid to the Directors during the year is as follows:

Sr. No	Name of the Directors	Salary	Sitting Fees	Commission	Total
1	Mr. Anil Agrawal	31,11,667	-	-	31,11,667
2	Mrs. Annu Agrawal	-	40,000	-	40,000
3	Mr. Bharat Shiroya	8,00,000	-	-	8,00,000
4	Mr. Anil Kumar Nevatia	-	15,000	-	15,000
5	Mr. Jugal Thacker	-	40,000	-	40,000
6	Mr. Devendra Lal Thakur	-	70,000	-	70,000

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

A. Terms of Reference

The terms of reference of the Committee include redressal of the shareholders'/investors complaints on transfer of shares, non-receipt of balance sheets, non-receipt of dividend etc.

B. Composition

The Board has delegated the powers to approve transfer of shares and other related activities to this Committee. The required quorum for the Committee meeting is any two (2) members.

The composition of Stakeholders Relationship Committee as on March 31, 2017 is as follows:

Name of the Member	Position	Category
Mr. Devendra Lal Thakur	Chairman	Independent & Non Executive Director
Mr. Jugal C Thacker	Member	Independent & Non Executive Director
Mr. Anil Kumar Nevatia	Member	Independent & Non Executive Director

C. Attendance

During the Financial Year 2016-17, the Stakeholders Relationship Committee met Four (4) times on the following dates with details of the Directors Attendance:

Name of the Member	May 30,2016	August 6, 2016	November 5, 2015	February 11, 2017	Total
Mr. Devendra Lal Thakur	Yes	Yes	Yes	Yes	4
Mr. Jugal Thacker	Yes	Yes	Yes	No	3
Mr.Anil Kumar Nevatia	Yes	Yes	Yes	Yes	4

D. Status of Transfers

There were no pending share transfers as on 31st March, 2017.

E. Complaints

During the year ended March 31, 2017, the Company had received no complaints and no complaints were pending for redressal either at the beginning or at the end of the year.

F. Meeting of the Independent Directors

As per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors are required to hold at least one meeting in a year to discuss the following:

- a) Review the performance of non-independent directors and the Board as a whole.
- b) Review the performance of the Chairperson of the Company taking into account the views of executive directors and non-executive directors.
- c) Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Nomination and Remuneration Committee in its meeting held on August 6, 2016 had adopted the performance evaluation criteria for the Independent Directors and the same had been applied by the Board in its meeting held on February 11, 2017 for evaluating the performance of the Independent Directors. All the Independent Directors attended the meeting and discussed the above points.

G. GENERAL BODY MEETINGS:

A) PARTICULARS OF GENERAL MEETINGS (AGM) HELD DURING LAST THREE YEARS

YEAR	LOCATION	DATE	TIME	NATURE OF SPECIAL RESOLUTIONS IF ANY PASSED
2013-2014	Hotel Sea View Pvt. Ltd, Devka Beach, Nani Daman 396210 (U.T)	September 20, 2014	4.30 P.M	1. Increase in Borrowing limits of the Company
2014-2015	Hotel Sea View Pvt. Ltd, Devka Beach, Nani Daman 396210 (U.T)	September 26, 2015	4.30 P.M	1. To adopt new set of Articles of Association 2. To keep registers, copies of returns,etc at a place other than registered office of the company 3. Revision in Remuneration to Whole Time Director 4. Revision in Remuneration to Managing Director

2015-2016	Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T of Daman and Diu)	September 17, 2016	4.30 P.M	<ol style="list-style-type: none"> 1. To revise the remuneration payable to Mr. Anil Agrawal, (DIN: 00014413), Managing Director of the Company 2. To approve the Related Party Transaction under Section 188 of the Companies Act, 2013 3. To alter the Articles of Association of the Company
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B) EXTRAORDINARY GENERAL MEETINGS

There were no Extraordinary General Meetings conducted during the year 2016-17.

C) POSTAL BALLOT

There was no Postal Ballot conducted during the year 2016-17.

8. OTHER DISCLOSURES:

- A) Disclosure on materially significant related party transactions i.e transactions of the Company of material nature with its Promoters, the directors or the managements their subsidiaries or relatives etc., which may have potential conflict with the interests of the Company at large:

Details are given elsewhere in this report

9. MEANS OF COMMUNICATION:

- A) **QUARTERLY FINANCIAL RESULTS WERE PUBLISHED DURING THE FINANCIAL YEAR AS FOLLOWS**

Financial Result	Un-Audited / Audited*	News Papers
First Quarter	Un-Audited	Free Press Gujarat and Lokmitra
Second Quarter	Un-Audited	Free Press Gujarat and Lokmitra
Third Quarter	Un-Audited	Free Press Gujarat and Lokmitra
Fourth Quarter/ Full year	Audited	Free Press Gujarat and Lokmitra

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

Note: Un-audited Financial Results were intimated to Stock Exchanges within 45 days of first three quarters ended and Audited Financial Results for the financial year ending within 60 days of close of financial year.

10. CODE OF CONDUCT

The Code of Conduct, which has been formulated for the Board Members and Senior Management Personnel of the Company, is posted on the website of the Company, viz. www.comfortintech.com.

11. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

All Independent Directors inducted on the Board are given an orientation. Presentations are made by Executive Directors and Senior Management giving an overview of the Company's operations, products, group structure and subsidiaries, Board constitution and guidelines, matters reserved for the Board, and the major risks and risk management strategy. The details on the Company's Familiarisation Programme for Independent Directors can be accessed at www.comfortintech.com

12. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at http://www.comfortintech.com/whistle_blower_policy.php.

13. GENERAL SHAREHOLDER INFORMATION:

i) ANNUAL GENERAL MEETING

Day, Date and Time : Saturday September 16, 2017 at 4.30 p.m.
 Venue : Hotel Cidade De Daman, Devka Beach, Nani Daman, Daman, Daman and Diu -396210 (U.T)

ii) FINANCIAL CALENDAR 2017-18 (TENTATIVE)

Results for the quarter ending Jun 30, 2017 : Second week of August 2017
 Results for the quarter ending Sep 30,2017 : Second week of November 2017
 Results for the quarter ending Dec 31,2017 : Second week of February 2018
 Results for the year ending March 31, 2018 : Last week of May 2018

iii) DIVIDEND PAYMENT DATE

For final dividend 2016-17 recommended by the Board of Directors at its meeting held on May 20, 2017 : On or after September 16, 2017 (subject to approval of Shareholders)

iv) BOOK CLOSURE DATE

: 09-09-2017 to 16-09-2017 (Both the days inclusive)

v) REGISTERED OFFICE

: 106, Avkar, Algani Nagar, Kalaria, Daman 369 210 (U.T)

vi) EQUITY SHARES LISTED ON STOCK EXCHANGE AT

: BSE Limited

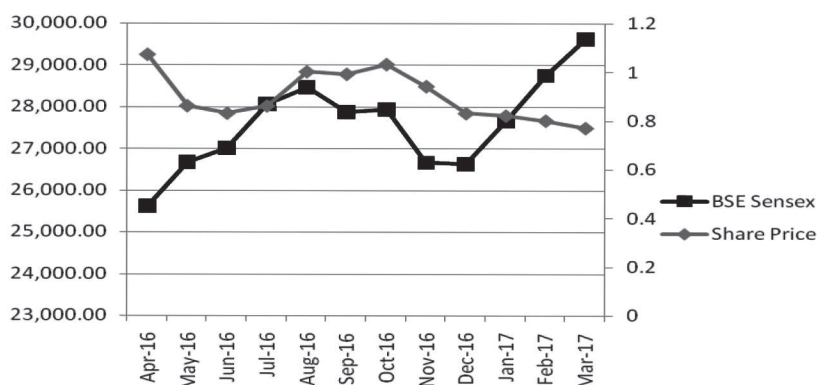
vii) STOCK CODE

Trading Symbol at : BSE Limited (Physical Segment)
 531216 COMFINTE

Demat ISIN Number in NSDL & CDSL : Equity Shares INE819A01023

viii) BSE LIMITED STOCK MARKET DATA (IN RS. / PER SHARE)

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
Apr-16	1.39	0.90	Oct-16	1.15	0.93
May-16	1.17	0.73	Nov-16	1.15	0.76
Jun-16	0.98	0.73	Dec-16	1.03	0.70
Jul-16	0.98	0.77	Jan-17	0.98	0.60
Aug-16	1.05	0.61	Feb-17	0.95	0.75
Sep-16	1.08	0.82	Mar-17	0.85	0.62



ix REGISTRARS AND TRANSFER AGENTS:

Share transfer and communication Regarding share certificates, Dividends and change of address

BIGSHARE SERVICES PVT LTD.

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East,
Mumbai 400059,

x) SHARE TRANSFER SYSTEM

Presently, the Share Transfers in physical form are processed and the Share Certificates returned within a period of 15 days from the date of receipt of the document, subject to the documents being clear in all respects. The Board has delegated the authority for approving the transfers to the RTA subject to approval by Shareholders / Investors Relations and Grievance Committee.

Shareholders Grievances and other miscellaneous correspondence on change of address, mandates etc., received from members are generally processed by RTA of the company within 15 days.

The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing (Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with the Stock Exchange.

xi) DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2017

Range of Shareholding (Rs)	No. of Shareholders	% of Total	Share Amount Rs.	% of Total
1-5000	4982	76.0379	6993469	2.1859
5001-10000	571	8.7149	4571795	1.4290
10001-20000	393	5.9982	5792004	1.8104
20001-30000	157	2.3962	4048680	1.2655
30001-40000	75	1.1447	2645590	0.8269
40001-50000	66	1.0073	3093119	0.9668
50001-100000	104	1.5873	7776496	2.4306
100001- 500000	152	2.3199	33234481	10.3878
500001- 1000000	22	0.3358	14405935	4.5027
1000001- 5000000	27	0.4121	69886460	21.8437
10000001- 9999999999	3	0.0458	167490051	52.3508
Total	6552	100.00	319938080	100.00

xii) SHAREHOLDING PATTERN (CATEGORY WISE) AS ON MARCH 31, 2017

Category	No. of Shares	Percentage
Promoters	172218724	53.83
Mutual Funds / UTI & Banks	Nil	0.00
Private Corporate Bodies	15219105	4.76
Resident Individuals	131780247	41.19
NRIs / FIIs	454641	0.14
Clearing Members	145363	0.05
Total :	319,938,080	100.00

xiii) LIST OF THE TOP 10 SHAREHOLDERS OF THE COMPANY (EXCLUDING PROMOTER GROUP) AS ON MARCH 31, 2017

S .No.	Name of Shareholder	No. of Shares	Shares as % of total no. of shares
1	Jatin H Mehta	4895000	1.53
2	Brijesh H Mehta	4629000	1.43
3	Darshan Doshi	4495000	1.40
4	Sunita Agarwal	4238152	1.32
5	Amitkumar Arunkumar Khara	3350000	1.05
6	Arunkumar Dalichand Khara	3350000	1.05
7	Mayurkumar Arunkumar Khara	3300000	1.03
8	Mukut Behari Agarwal	4671913	1.46
9	ARCADIA SHARE & STOCK BROKERS PVT LTD	2748960	0.86
10	SEEMA PRAVINKUMAR JHUNJHUNWALA	2660000	0.83

xiv) DEMATERIALIZATION OF SHARES

Approximately 99.71% Equity Shares has been dematerialized up to **MARCH 31, 2017**.

Trading in Equity shares of the Company is permitted only in dematerialized form w.e.f. June 26, 2000 as per notification issued by the Securities and Exchange Board, India (SEBI).

xv) LIQUIDITY

Relevant data of the average daily working days turnover for the Financial Year 2016-2017 is given below:

BSE Limited

Shares (in Lakhs) : 0.63

Amount (in Rs. Lakhs) : 0.64

xvi) GDRS/ADRS/WARRANTS ETC.,

The Company did not issue any GDRs/ADRs/Warrants or any convertible instruments.

INVESTOR CORRESPONDENCE FOR TRANSFER / DEMATERIALIZATION OF SHARES AND ANY OTHER QUERY RELATING TO THE SHARES OF THE COMPANY:

BIGSHARE SERVICES PVT.LTD

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri (East), Mumbai - 400059
Tel: 022-62638200 Fax: 022-62638299 Website : www.bigshareonline.com
Email ID: investor@bigshareonline.com

Any query on Annual Report:

COMFORT INTECH LTD.
A-301, Hetal Arch
Opp. Natraj Market, S.V.Road, Malad (W)
Mumbai 400 064
Tel: 91-22-28449765/66
Fax: 91-22-28892527
Email: info@comfortintech.com
Website: www.comfortintech.com

Annexure - A

CEO/CFO CERTIFICATION

To,

The Board of Directors
Comfort Intech Limited

Dear Sir,

We have reviewed financial statements and the cash flow statement for the year 31st March 2017 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- iii. No transactions entered into by the company during the above said periods which are fraudulent, illegal or violative of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee that:

- iv. Significant changes in internal control over financial reporting during the year.
- v. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Comfort Intech Limited**

Sd/-
Pravin Naik
Chief Financial Officer

Place: Mumbai
Date : 5th August, 2017

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY OVERVIEW

Global economic growth slowed down to 2.3 %, as global trade got stagnated, weak investment and policy uncertainty increased. A moderate recovery is expected in FY 18, with global growth forecast to increase to 2.7%*. This is driven primarily by improvement in emerging market and developing economies (EMDE). With the expected increased commodity prices, commodity exporters' growth is expected to pick up in EMDE. Fiscal stimulus in major economies may boost global growth above expectations.

Coming to non-banking finance company (NBFC) industry, India Ratings and Research (Ind-Ra) has maintained a stable outlook on the NBFC sector and on the major NBFCs rated by it for FY 18. The sector is expected to continue expanding the assets classes and take higher market share at the cost of mid-sized banks. The agency predicted large NBFCs to grow 16%year-on-year (YoY) in FY 17 and 21% YoY in FY 18, which on the system-wide basis would be close to one third of the total system's incremental credit.

Both the regulator and government have been maintaining favorable stance towards the NBFC sector; starting with the latest announcement where SME loans up to Rs. 2 crores by NBFCs will be covered under the credit guarantee fund trust for micro and small enterprises and the government

notification, covering systemically important NBFCs under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).

These measures would strengthen the NBFCs' ability to lend and mitigate loss given default while speeding up recovery timelines.

NBFC SECTOR:

The NBFC sector in India has undergone transformation in the past few years and has emerged as a recognized and systematic component of the Indian financial system. The NBFC segment has witnessed consolidation over the recent past (especially in the NBFC-ND-SI segment) as indicated by the total number of registered NBFCs with the RBI, witnessing a consistent year on year decline against the overall growth in their assets over the same period. NBFCs have steadily grown in number and market share, indicating the success of their business models and the opportunities/potential in their target markets. The share of NBFCs has steadily grown from 10.7% of banking assets in 2009 to 14.3% of banking assets in 2014, thus gaining systematic importance.

ABOUT COMFORT INTECH LIMITED:

During the year your company has diversified its business activities since Reserve Bank of India, Ahmadabad vide its order dated 24th September, 2014 had cancelled the certificate of registration issued to the company. In order to maximize the wealth creation for the shareholders of the Company it entered into a new venture for this, your company also taken your approval through Postal ballot for the diversification and expansion of the various other activities which have good potential with respect to the future prospects of the Company and accordingly your Board of Directors undertook the business activities in the field of trading of various goods and commodities and entered various joint venture agreements for the development of lands etc during the year.

FINANCIAL PERFORMANCE:

During the fiscal 2017, the total income of the Company stood at Rs.950.57 Lacs as compared to previous fiscal of Rs. 1053.69 Lacs.

Profit stood at Rs. 81.25 Lacs before tax and Profit after tax stood at Rs. 65.43 Lacs for the fiscal 2017 as compared to the previous year profit before tax Rs. 405.59 Lacs and after tax Rs. 330.64 Lacs.

The Company has carried forward an amount of Rs. 13,08,704/- to Special Reserve.

Financial Highlights:

- Income from operation stood at Rs. 949.32 Lacs for fiscal 2017
- Profit before Taxes of fiscal 2017 was Rs. 81.25 Lacs
- Profit After Taxes of fiscal 2017 was Rs. 65.43 Lacs
- Basic Earnings per share for fiscal 2017 was Rs. 0.02 per share.
- Cash & cash equivalents (including fixed deposits with banks) stood at Rs. 603.22 Lacs as on March 31, 2017
- A dividend of 1% on the paid up equity capital of the Company i.e Rs. 0.01 paise per equity share amounting to Rs. 31,99,381/- (Rupees Thirty One Lakhs Ninety Nine Thousand Three Hundred and Eighty Only) for the financial year ended March 31, 2017.

SWOT ANALYSIS:

Strengths:-

- **Ready contacts for business development:** Our Company has strong relationships with the well established business houses in India cultivated through several years of client servicing.
- **Promoted and managed by qualified and experienced professionals:** Our Company is promoted by Mr. Anil B. Agrawal, Chartered Accountant who has nearly 31 years of experience in financial services. The board of our Company comprises of qualified professionals, experienced in the industry.
- **Existing profit making & dividend paying company:** Our Company is an existing Profit making and dividend paying company.
- **Support of Group Entity:** Comfort Securities Limited, one of our Group Entities is in the Business of capital market services and merchant banking activities is having a clientele base near to 4000 including corporate, HNI and retail investors. We leverage the cliental base of our group entity to provide funding in the form of margin funding as well as in terms of Loan against Demat Shares.
- With the implementation of Real Estate (Regulation and Development) Act, 2016, it is expected that competition from unorganized sector will be lower and the Company as a reputed corporate in compliance with law of land will be able to garner better market share. Real Estate industry, at the macro level, expects to do better with falling interest rates. The Company has started construction on a commercial project with the objective of earning rental income.

Weakness :-

- **Branding:** Despite our ready contacts for business development & listing on esteemed Exchange (BSE), our company is not a well established brand among large NBFC players who have access to larger financial resources.
Accessibility: We do not have branches on a Pan India basis, so we are not able to explore the business opportunities in those regions.

Opportunities:-

- **Large market:** The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.
- **Desire for status:** With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of Client (Individuals) in a big way with large share of business coming from this segment apart from corporate clients.

Threats:-

- **Economic Downturn:** If the Economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.
- **Private Banks:** Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

- **RBI and Government restrictions:** With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

FUTURE STRATEGY:

- **Expansion of existing activities:** - Our Company intends to expand its financial services by enhancing its focus on margin funding, loan against shares and securities, loan against properties and corporate loan, bill discounting and working capital loan.
- **Financial Management/Advisory Services:** - We have an in house team which has the capacity to provide services in the area of financial management/advisory services like syndication for big ticket loans from banks, project appraisals, debt restructuring and arranging non fund based limits from bank. Our Company is planning to foray into business of financial management/advisory services with the potential clients.
- **Differentiated Services:**-In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.
- **Brand recognition:** We are in such a business where we are facing lot of competition. We are planning to put more efforts to build Comfort as a well known brand. Despite our existing contacts & listing on esteemed Exchange (BSE), our Company is not a well established brand among large NBFC players. We will be making the necessary arrangements for our brand reorganization.

REGULATORY:

Company is complying various statutory provisions such as Companies Act, Income tax, Service tax, Listing Regulations, 2015 and other applicable laws and regulations applicable to the company.

As intimated you earlier that Reserve Bank of India, Ahmadabad vide its order dated 24th September, 2014 had cancelled the certificate of registration issued to the company. Subsequently the Company challenged the order of the RBI in the Appellate Authority, Ministry of Finance. However, the Appellate had upheld the order of the RBI vide its order dated 30th November, 2015. Thereafter, the Company left with no option had filed a writ petition in the Hon'ble Delhi High Court challenging the orders of RBI and Union of India. On hearing our submissions, the Hon'ble High Court was pleased to set aside the Orders, being the Order passed by RBI dated 24th September, 2014 and the Order passed by Union of India dated 30th November, 2015. However, the Hon'ble High Court had granted the RBI, liberty to grant the company a fresh hearing. Accordingly the RBI had conducted a hearing and the Company had made its submissions to the RBI during the hearing. However, the RBI has again passed an Order dated 28th September, 2016 cancelling the Certificate of Registration of NBFC License of the Company. On receipt of the Order, the Company has again approached the Appellate Authority, Ministry of Finance and the matter is pending before the said forum for disposal.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of nonperforming assets of the company and to indicate corrective action for effecting recoveries.

M/S. S A R A & Associates, Practicing Chartered Accountants performed the duties of internal auditors of the company for the year 2016-17 and their report is reviewed by the audit committee and noted by the Board Committee from time to time.

CAUTIONARY:

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Comfort Intech Limited.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017; and
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw your attention to:

The Company used to make provisions on the Loans & Advances as per the RBI's prudential Norms. Since the registration as a NBFC under section 45-IA of The RBI Act, 1934 stands cancelled, the Company has not made any additional provisions in the current year.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have 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 dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards Section 133 of the Companies Act, 2013, With Rule 7 of Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2017, and 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 clause of Section 164(2) of the Companies Act, 2013;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are pending litigations against the company but the impact of such litigation on the financial position of the company is undetermined.
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May,2017

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

The annexure referred to in our report to the members of Comfort Intech Limited for the year ended 31st March 2017, we report that :

1. In respect of its Fixed Assets :
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. In respect of its inventories:
 - (a) The stock in trade of shares and securities held in the physical format has been physically verified and those held in dematerialized format have been verified from the relevant statements received from the depositories during the year, by the management.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of shares and securities followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stock of shares and securities by the management as compared to book records.
3. According to information and explanation given to us, the company has granted unsecured loan to one company covered in the register maintained under section 189 of the Companies Act.
 - (a) In the case of the loan granted to the body corporate listed in the register maintained under section 189 of the Act, the borrower has been regular in the payment of the interest as stipulated. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. Accordingly, paragraph 3(iii)(b) of the order is not applicable to the company in respect of repayment of the principle amount.
 - (b) The total amount outstanding at year end is Rs. 3.96cr in respect of the loan granted to the body corporate listed in the register maintained under section 189 of the Act.
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 Act, with respect to the loans and investments made.
5. The company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.
7.
 - (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues including investor education & protection fund , Income Tax , Value added tax, cess and any other statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Income Tax, Sales Tax, Service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March, 2017 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues payable in respect of income tax, service tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
 - (c) As explain to us, the company does not any have dues on account of investor education and protection fund

8. The Company has taken a car loan from the bank during the year. The company has been regular in the repayment of interest and principal component as stipulated.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
16. The Company was registered as a NBFC Company under section 45-IA of the Reserve Bank of India Act 1934. Reserve Bank of India vide its order dated 24th September, 2014 had cancelled the certificate of registration issued to the company. Subsequently the Company challenged the order of the RBI in the Appellate Authority, Ministry of Finance. However, the Appellate had upheld the order of the RBI vide its order dated 30th November, 2015. Thereafter, the Company left with no option had filed a writ petition in the Hon'ble Delhi High Court challenging the orders of RBI and Union of India. On hearing our submissions, the Hon'ble High Court was pleased to set aside the Orders, being the Order passed by RBI dated 24th September, 2014 and the Order passed by Union of India dated 30th November, 2015. However, the Hon'ble High Court had granted the RBI, liberty to grant the company a fresh hearing. Accordingly the RBI had conducted a hearing and the Company had made its submissions to the RBI during the hearing. However, the RBI has again passed an Order dated 28th September, 2016 cancelling the Certificate of Registration of NBFC License of the Company. On receipt of the Order, the Company has again approached the Appellate Authority, Ministry of Finance and the matter is pending before the said forum for disposal.

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May,2017

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of Comfort Intech Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 judgment, 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) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Date : 20th May,2017

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W

Sd/-
Jatin Bansal
Partner
Membership No.:135399

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
(Amount in INR)			
I Equity & Liabilities			
1. Shareholders' funds			
(a) Share Capital	2	31,99,38,080	31,99,38,080
(b) Reserves and Surplus	3	62,53,11,192	62,26,18,478
(c) Money received against share warrants		-	-
		94,52,49,272	94,25,56,558
2. Share application money pending allotment		-	-
3. Non - Current Liabilities			
(a) Long -Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	4	33,362	2,19,164
(c) Other Long - Term Liabilities		-	-
(d) Long - Term Provisions		-	-
		33,362	2,19,164
4. Current Liabilities			
(a) Short - Term Borrowings	5	1,13,92,982	3,06,80,103
(b) Trade Payables	6	2,21,09,963	7,44,895
(c) Other Current Liabilities	7	40,25,156	50,04,613
(d) Short - Term Provisions	8	57,30,158	1,71,07,411
		4,32,58,259	5,35,37,021
TOTAL		98,85,40,893	99,63,12,744
II Assets			
1. Non - Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		96,47,696	1,54,09,532
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Non - Current Investments	10	15,88,66,443	17,05,78,243
(c) Long - Term Loans and Advances	11	10,37,50,000	6,15,00,000
(d) Other Non - Current Assets		-	-
		27,22,64,139	24,74,87,775
2. Current Assets			
(a) Inventories	12	14,47,72,340	11,13,39,999
(b) Trade Receivables	13	3,42,69,515	80,22,924
(c) Cash and Bank Balances	14	6,03,22,820	11,55,43,805
(d) Short - Term Loans and Advances	15	47,48,77,995	50,83,48,518
(e) Other Current Assets	16	20,34,085	55,69,724
		71,62,76,754	74,88,24,969
TOTAL		98,85,40,893	99,63,12,744
Significant Accounting Policies	1		

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai, 20th May, 2017

Sd/-

Anil Agrawal

Managing Director

DIN : 00014413

Sd/-

Bharat Shiroya

Whole-Time Director

DIN : 00014454

Sd/-

Pravin Naik

Chief Financial Officer

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

(Amount in INR)

Particulars	Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
I Revenue from Operations	17	9,49,32,042	10,47,74,178
II Other Income	18	<u>1,25,649</u>	<u>5,94,800</u>
III Total Revenue (I + II)		9,50,57,691	10,53,68,978
IV Expenses			
Purchases	19	8,84,65,173	1,21,93,739
Changes in Inventories of Stock-in-trade	20	(3,34,32,341)	7,07,758
Employee Benefits Expenses	21	1,03,28,064	1,25,03,221
Finance Costs	22	11,17,326	14,16,248
Depreciation and Amortization Expense	9	20,01,920	22,04,306
Other Expenses	23	<u>1,84,52,392</u>	<u>3,57,83,872</u>
Total Expenses		8,69,32,534	6,48,09,144
V Profit before Tax (III-IV)		81,25,157	4,05,59,833
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		81,25,157	4,05,59,833
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		81,25,157	4,05,59,833
X Tax Expense:			
(a) Current Tax		1,88,800	77,38,510
(b) Deferred Tax		(1,85,802)	(97,950)
(c) Income Tax of Earlier years written off (Back)		<u>15,78,637</u>	<u>(1,45,656)</u>
		15,81,635	74,94,904
XI Profit for the Period from Continuing Operations (IX - X)		65,43,522	3,30,64,929
XII Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV Profit for the Period (XI + XIV)		65,43,522	3,30,64,929
XVI Earnings Per Equity Share (Face Value Rs. 1/- Per Share):	24		
Basic & Diluted (Rs.)		0.02	0.10
Significant Accounting Policies	1		

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399
Mumbai, 20th May, 2017

Sd/-

Anil Agrawal

Managing Director

DIN : 00014413

Sd/-

Bharat Shiroya

Whole-Time Director

DIN : 00014454

Sd/-

Pravin Naik

Chief Financial Officer

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

	Year ended 31st March, 2017	Year ended 31st March, 2016
(Amount in INR)		
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	81,25,157	4,05,59,833
Adjustments for :		
Interest Paid	11,17,326	14,16,248
Depreciation	20,01,920	22,04,306
Provision for Advances	-	(35,07,590)
Bad debts Written Off	-	1,38,82,040
Rent Received	(85,97,600)	(56,27,850)
Misc. Expenses w/off	-	-
	(54,78,354)	83,67,154
Operating Profit before Working Capital change	26,46,803	4,89,26,988
Adjustments for :		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(3,34,32,341)	7,07,758
Trade receivables	(2,62,46,591)	(74,89,535)
Short-term loans and advances	2,61,71,046	3,90,66,034
Long-term loans and advances	(4,22,50,000)	(5,15,00,000)
Other current assets	35,35,639	4,72,474
Other non-current assets	-	-
	(7,22,22,247)	(1,87,43,269)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	2,13,65,068	90,795
Other current liabilities	(9,79,457)	3,25,794
Other long-term liabilities	-	-
Short-term provisions	-	-
Long-term provisions	-	-
	2,03,85,611	4,16,589
Cash Generated From Operations	(4,91,89,834)	3,06,00,308
Income Tax paid	20,17,670	47,93,900
NET CASH FROM OPERATING ACTIVITIES Total (A)	(5,12,07,504)	2,58,06,408
CASH FLOW FROM INVESTING ACTIVITIES		
Investments (Purchased)/Sold	1,17,11,800	-
Fixed Assets (Purchased)/Sold	37,59,916	(1,11,46,096)
Rent Received	85,97,600	56,27,850
NET CASH USED IN INVESTING ACTIVITIES Total (B)	2,40,69,316	(55,18,246)

Comfort Intech Limited

Annual Report 2016 - 2017

	Year ended 31st March, 2017	(Amount in INR) Year ended 31st March, 2016
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Equity Capital	-	-
Dividend Paid (including Dividend Tax)	(76,78,351)	(76,78,351)
Loan taken / (Repaid) in Secured Loan	(1,92,87,120)	1,49,00,320
Interest paid	(11,17,326)	(14,16,248)
NET CASH FROM FINANCING ACTIVITIES Total (C)	<u>(2,80,82,797)</u>	<u>58,05,721</u>
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(5,52,20,985)	2,60,93,883
Cash and Cash Equivalents -- Opening Balance	11,55,43,805	8,94,49,922
Cash and Cash Equivalents -- Closing Balance	<u>6,03,22,820</u>	<u>11,55,43,805</u>
	<u><u>0</u></u>	<u><u>0</u></u>

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai, 20th May, 2017

Sd/-

Anil Agrawal

Managing Director

DIN : 00014413

Sd/-

Bharat Shiroya

Whole-Time Director

DIN : 00014454

Sd/-

Pravin Naik

Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 1 - Significant Accounting Policies:

A. Basis of Preparation:

The financial statements have been prepared under the historical cost convention and materially comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013. All income and expenditure having material bearing on the financial statements have been recognized on the accrual basis.

B. Use of Estimates

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

C. Accounting of Income/Expenditure

All income and expenditure items having a material bearing on the financial statements are recognised on accrual basis except in the case of dividend income & interest receivable from / payable to government on tax refunds / late payment of taxes, duties / levies which are accounted for on cash basis.

As per prudential norms prescribed by Reserve Bank of India, interest income has been recognized only on standard advances given by the Company.

D. Investments:

Long term investments in Shares / Mutual Funds are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

E. Stock in Trade:

- i) Closing stock in case of quoted shares has been valued at lower of cost and fair value. Wherever quotations are not available as on 31 March, 2017, inventory has been valued at lower of last traded price and cost. Wherever quotations are not available due to scrip has been suspended / delisted for a considerable period of time by stock exchanges has been valued at nil rate.
- ii) Closing stock of properties acquired in satisfaction of loan claimed has been valued at cost to the company.

F. Fixed Assets/Depreciation

Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.

Depreciation on fixed assets is provided as per part "C" of Schedule II of the Companies Act, 2013.

Depreciation on Fixed Assets added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

G. Taxation:

Provision for income tax has been made in accordance with normal provisions of Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using tax rates and laws that have been substantively enacted as of the balance sheet date.

H. Foreign Exchange Transactions:

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Foreign Currency transactions are accounted for at the exchange rates prevailing at the time of recognition of income/ expenditure and difference if any, resulting in income or expenses dealt with in profit & loss account under the head Foreign Exchange Fluctuation Gain.

Foreign currency monetary items are reported using the closing rates. Exchange difference arising on reporting them at closing rate i.e. at the rate different from those at which they were initially recorded are recognized as income or expenses as the case may be.

I. Retirement Benefits :

Gratuity and Leave encashment payments will be accounted for on Payment basis.

J. Impairment of assets

The carrying amounts of assets are viewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

K. Earnings per share

In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the shares outstanding). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares adjusted for any stock splits and issues of bonus shares effected prior to the approval of the financial statements by the Board of Directors.

L. Contingent Liability and Contingent Assets

A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

Contingent assets are neither recognised nor disclosed.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 2 - Share Capital

Particulars	As at March 31, 2017	(Amount in INR) As at March 31, 2016
Authorised :		
40,00,00,000 Equity Shares (Previous Year 40,00,00,000) of Rs. 1/- each	40,00,00,000	40,00,00,000
TOTAL	<u>40,00,00,000</u>	<u>40,00,00,000</u>
Issued and Subscribed :		
31,99,71,540 Equity Shares (Previous Year 31,99,71,540) of Rs. 1/- each	31,99,71,540	31,99,71,540
TOTAL	<u>31,99,71,540</u>	<u>31,99,71,540</u>
Paid-up share capital :		
31,99,38,080 Equity Shares (Previous Year 31,99,38,080) of Rs. 1/- each	31,99,38,080	31,99,38,080
TOTAL	<u>31,99,38,080</u>	<u>31,99,38,080</u>

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

Particulars	As at March 31, 2017	As at March 31, 2016
Number of shares at the beginning of the year	31,99,38,080	31,99,38,080
Add: Number of Shares allotted fully paid up during the year		
Less: Number of Shares bought back during the year		
Number of shares outstanding as at the end of the year	<u>31,99,38,080</u>	<u>31,99,38,080</u>

(b) Terms / Rights attached to Equity Shares.

- i) The Company has only one class of Equity Shares having a par value of Rs. 1/- per share. Each holder of Equity Share is entitled to one vote per share.
- ii) The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2017, amount of Dividend recognised as distribution to Equity Shareholders is Rs. 31,99,381/- (31st March, 2016 was Rs. 63,98,762/-).
- iii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) The details of shareholders holding more than 5% shares.

Name of the Shareholders	As at March 31, 2017		As at March 31, 2016	
	Nos. of Shares	% held	Nos. of Shares	% held
Luharuka Investment and Consultants Pvt Ltd	78449224	24.52%	78449224	24.52%
Luharuka Exports Private Limited	77385444	24.19%	77305444	24.16%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 3 - Reserves & Surplus

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(i) Special Reserve		
As per last Balance Sheet	4,26,05,015	3,59,92,029
Add: Transferred from Profit and Loss Account	13,08,704	66,12,986
Less: Transferred to Profit and Loss Account	-	-
	4,39,13,719	4,26,05,015
(ii) Share Premium		
As per last Balance Sheet	52,25,83,850	52,25,83,850
Add: On Issue on Shares	-	-
	52,25,83,850	52,25,83,850
(iii) Surplus in the Profit & Loss Account		
As per last Balance Sheet	5,74,29,613	3,86,56,021
Add: Profit for the year	65,43,522	3,30,64,929
Amount available for appropriations	6,39,73,135	7,17,20,950
Less: Appropriations		
Transferred to Special reserve	(13,08,704)	(66,12,986)
Proposed dividend on Equity Shares	(31,99,381)	(63,98,762)
[Dividend per share Re. 0.01/- (Previous year Rs. 0.02/-)]		
Tax on Dividend	(6,51,427)	(12,79,589)
	(51,59,512)	(1,42,91,337)
TOTAL	62,53,11,192	62,26,18,478

Note 4 - Deferred Tax Liabilities

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Deferred Tax Liabilities	2,19,164	3,17,114
Add / Less: During the Year	(1,85,802)	(97,950)
TOTAL	33,362	2,19,164

Note 5 - Short Term Borrowings

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(a) Loans repayable on demand		
From banks		
Secured *	1,13,92,982	3,06,80,103
Unsecured	-	-
	1,13,92,982	3,06,80,103
TOTAL	1,13,92,982	3,06,80,103

* All secured loans are secured by lien on FDR's kept with bank

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 6 - Trade Payables

Particulars	As at March 31, 2017	(Amount in INR) As at March 31, 2016	
Current payables (including acceptances) outstanding for less than 12 months	2,21,09,963	7,44,895	
TOTAL	2,21,09,963	7,44,895	

Note 7 - Other Current Liabilities

Particulars	As at March 31, 2017	(Amount in INR) As at March 31, 2016	
Security Deposits from Tenants	16,88,283	16,88,283	
Outstanding Liabilities for Expenses	18,31,923	28,11,380	
Other Payables	5,04,950	5,04,950	
TOTAL	40,25,156	50,04,613	

Note 8 - Short-Term Provisions

Particulars	As at March 31, 2017		(Amount in INR) As at March 31, 2016	
Contingent provision for Standard Advances	14,80,550		14,80,550	
Contingent provision for Sub-Standard Advances	-		-	
Provision for doubtful debts	2,10,000	16,90,550	2,10,000	16,90,550
Provision for Taxation		1,88,800		77,38,510
Provision for Proposed Dividend		31,99,381		63,98,762
Provision for Tax on Proposed Dividend		6,51,427		12,79,589
TOTAL		57,30,158		1,71,07,411

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 9 - Fixed assets

A.	Tangible assets : Own Assets	Gross block			Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2016 (Rupees)	Additions (Rupees)	Disposals (Rupees)	Balance as at 31 March, 2017 (Rupees)	Balance as at 1 April, 2016 (Rupees)	Depreciation / amortisation expense for the year (Rupees)	Other adjustments (Rupees)	Balance as at 31 March, 2017 (Rupees)	Balance as at 31 March, 2016 (Rupees)
a	Office Premises	56,71,090	-	49,00,000	7,71,090	2,59,227	51,738	39,684	4,99,809	54,11,863
b	Furniture and fittings	61,48,956	-	-	61,48,956	47,91,908	7,30,302	-	6,26,746	13,57,048
c	Motor Vehicles	1,05,19,131	11,00,400	-	1,16,19,531	30,36,409	10,07,153	-	75,75,969	74,82,722
d	Electrical Installations and Equipment	10,15,782	-	-	10,15,782	6,20,357	1,18,000	-	2,77,425	3,95,425
e	Computers and data processing units	7,78,940	-	-	7,78,940	6,77,725	27,990	-	73,225	1,01,215
f	Plant and Machinery	10,14,673	-	-	10,14,673	3,53,413	66,737	-	5,94,523	6,61,260
	Total	2,51,48,572	11,00,400	49,00,000	2,13,48,972	97,99,040	20,01,920	39,684	96,47,696	1,54,09,532
	Previous year	1,40,02,476	1,11,46,096	-	2,51,48,572	75,94,734	22,04,306	-	1,54,09,532	64,67,742

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 10 - Non- Current Investments

Particulars	(Amount in INR)					
	Nos. / Units	Cost As on 31.03.2017	FMV As on 31.03.2017	Nos. / Units	Cost As on 31.03.2016	FMV As on 31.03.2016
<u>In Equity Shares of Associate Companies - Unquoted Fully paid-up</u>						
Comfort Securities Ltd. (F.V. Rs. 10/- each)	57,50,000	5,60,00,000	NA	57,50,000	5,60,00,000	NA
Lemonade Share & Securities Pvt. Ltd. (F.V. Rs. 10/- each)	2,20,000	2,20,00,000	NA	2,20,000	2,20,00,000	NA
Liquors India Limited (F.V. Rs. 10/- each)	42,00,000	5,46,00,000	NA	42,00,000	5,46,00,000	NA
<u>In Equity Shares of Others- Unquoted Fully paid-up</u>						
The Malad Sahakari Bank Ltd (F.V. Rs. 10/- each)	100	1,000	NA	100	1,000	NA
Total [A]	1,01,70,100	13,26,01,000	-	1,01,70,100	13,26,01,000	-
<u>In Equity Shares of Others- Quoted Fully paid-up</u>						
Syncom Formulation (I) Ltd (F.V. Re. 1/- each)	-	-	-	14,86,325	-	33,14,505
Comfort Commodity Ltd. (F.V. Rs. 10/- each)	12,00,000	1,36,25,000	1,21,20,000	12,00,000	1,36,25,000	1,21,20,000
Himachal Futuristic Communications Ltd (F.V. Re. 1/- each)	15,90,000	1,26,40,443	2,58,37,500	15,90,000	1,26,40,443	2,58,37,500
Total [B]	27,90,000	2,62,65,443	3,79,57,500	42,76,325	2,62,65,443	4,12,72,005
<u>In Mutual Fund of Others - Quoted Fully paid-up</u>						
UTI Money Market Fund	-	-	-	7828.7360	1,17,11,800	1,32,99,201
Total [C]	-	-	-	7,828.7360	1,17,11,800	1,32,99,201
TOTAL [A+B+C]	1,29,60,100	15,88,66,443	3,79,57,500	1,44,54,254	17,05,78,243	5,45,71,205
Notes				Current Year		Previous Year
1. Aggregate amount of Quoted Investment				2,62,65,443		2,62,65,443
2. Aggregate Market Value of Quoted Investment				3,79,57,500		4,12,72,005
3. Aggregate amount of Un-Quoted Investment				13,26,01,000		13,26,01,000

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 11 - Long - Term Loans & Advances

Particulars	As at March 31, 2017	(Amount in INR)	
		As at March 31, 2016	
Capital Advances	10,37,50,000	6,15,00,000	
TOTAL	<u>10,37,50,000</u>	<u>6,15,00,000</u>	

Note 12 - Inventories

Particulars	As at March 31, 2017	(Amount in INR)	
		As at March 31, 2016	
(a) Stock-in-trade (Shares) (Valued at cost or Market Value whichever is lower)	2,37,63,240	1,90,80,245	
(b) Stock-in-trade (Properties acquired in satisfaction of claims) (Valued at cost to the Company)	12,04,23,454	9,22,59,754	
(c) Stock-in-trade (Goods) (Valued at cost to the Company)	5,85,646	-	
TOTAL	<u>14,47,72,340</u>	<u>11,13,39,999</u>	

Note 13 - Trade Receivables

Particulars	As at March 31, 2017	(Amount in INR)	
		As at March 31, 2016	
(a) (i) Due for a period exceeding six months			
- Unsecured, considered good	60,98,163	41,06,412	
- Doubtful	-	-	
Less: Provision for Doubtful Debts	-	60,98,163	41,06,412
	<u>60,98,163</u>	<u>41,06,412</u>	
(ii) Others			
- Unsecured, considered good	2,81,71,352	39,16,512	
- Doubtful	-	-	
Less: Provision for Doubtful Debts	-	2,81,71,352	39,16,512
	<u>2,81,71,352</u>	<u>39,16,512</u>	
TOTAL	<u>3,42,69,515</u>	<u>80,22,924</u>	

Note 14 - Cash & Bank Balances

Particulars	As at March 31, 2017	(Amount in INR)	
		As at March 31, 2016	
Cash & Bank Balances			
(i) Balances with Banks :			
- Current Accounts	1,78,55,219	29,15,100	
- Deposit Accounts (Under lien with Banks)	4,23,94,142	6,02,49,361	11,24,89,164
(ii) Cash-in-hand	73,459	1,39,541	
TOTAL	<u>6,03,22,820</u>	<u>11,55,43,805</u>	

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 15 - Short Term Loans & Advances

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(i) Security deposits	2,25,23,500	11,000
(ii) Advances recoverable in cash or in kind for value to be received		
i) Advances Considered good & in respect of which Company is fully secured	1,20,16,910	43,38,45,627
ii) Advances Considered good for which Company holds no Security other than personal security	<u>4,58,55,500</u>	<u>5,96,71,833</u>
iii) Sub-Standard Advances in respect of which Company is:		
(a) Secured	38,71,05,430	-
(b) Unsecured	-	-
Doubtful (Secured)	<u>5,50,000</u>	<u>7,00,000</u>
(iii) Prepaid Expenses	75,060	50,126
(iv) Other Advances	60,560	79,420
(v) Advance income tax & TDS	66,91,035	1,39,90,512
TOTAL	<u><u>47,48,77,995</u></u>	<u><u>50,83,48,518</u></u>

Note 16 - Other Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
FDR Interest Receivable	20,34,085	55,69,724
TOTAL	<u><u>20,34,085</u></u>	<u><u>55,69,724</u></u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 17 - Revenue from Operations

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
(a) Income from Operation		
Sales of Shares	44,96,259	-
Profit from F&O trading & Non-delivery transaction	- 44,96,259	-
Sales of Goods	5,22,24,124	1,25,33,047
Interest Received		
From Loans & Advances	97,91,283	5,73,74,765
From Term deposits	42,85,683 1,40,76,966	93,99,690 6,67,74,455
Rent Received	85,97,600	56,27,850
Contract Income	26,97,138	-
Reversal of Excess Provision on Advances	-	35,07,590
(A)	8,20,92,087	8,84,42,942
(b) Other operating Income		
Dividend Received	71,34,186	71,84,937
Long Term Capital Gain on Shares	37,57,650	84,23,228
Income from Investment in Mutual Fund	19,48,119	-
Net gain on exchange fluctuation	-	2,28,413
Profit on redemption of Long term investment	-	4,94,658
(B)	1,28,39,955	1,63,31,236
TOTAL (A+B)	9,49,32,042	10,47,74,178

Note 18 - Other Income

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Misc Income	35,965	5,94,800
Profit from Sale of Fixed Asset	89,684	-
TOTAL	1,25,649	5,94,800

Note 19 - Purchases

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Shares	88,45,925	-
Goods	5,14,55,548	1,20,41,439
Properties acquired in satisfaction of claims	2,81,63,700	1,52,300
TOTAL	8,84,65,173	1,21,93,739

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 20 - Changes in Inventories of Stock-in-trade

Particulars	For the year ended March 31, 2017	(Amount in INR) For the year ended March 31, 2016
Inventories at the end of the year		
Shares	2,37,63,240	1,90,80,245
Goods	5,85,646	-
Properties (including transfer form Fixed Asset)	12,04,23,454	9,22,59,754
Inventories at the beginning of the year		
Shares	1,90,80,245	1,99,40,303
Properties (including transfer form Fixed Asset)	9,22,59,754	9,21,07,454
Net (Increase) / Decrease in Inventories	<u>(3,34,32,341)</u>	<u>7,07,758</u>

Note 21 - Employment Benefit Expenses

Particulars	For the year ended March 31, 2017	(Amount in INR) For the year ended March 31, 2016
Salaries , Bonus & Allowances	98,91,775	1,20,73,999
Staff Welfare Expenses	3,10,776	4,29,222
Staff Insurance Expenses	1,25,513	-
TOTAL	<u>1,03,28,064</u>	<u>1,25,03,221</u>

Note 22 - Financial Costs

Particulars	For the year ended March 31, 2017	(Amount in INR) For the year ended March 31, 2016
Interest Expenses	11,17,326	14,16,248
TOTAL	<u>11,17,326</u>	<u>14,16,248</u>

Note 23 - Other Expenses

Particulars	For the year ended March 31, 2017	(Amount in INR) For the year ended March 31, 2016
Advertisement Expenses	79,777	3,81,658
Annual Listing Fees	2,14,000	2,12,360
Bad debts W/off	-	1,38,82,040
Business Pomotion Expenses	3,93,005	1,53,452
Charities & Donation	25,000	50,000
Custodial Fees	2,16,997	1,63,015
Conveyance Expenses	2,41,110	2,61,727
Commission paid	52,500	8,50,000
Corporate Social Responsibility	20,000	3,70,000
Director's Sitting fees	2,07,000	74,900
Electricity Expenses	9,99,973	12,89,777

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Legal & Professional Fees	49,12,002	73,84,246
Insurance Expenses	1,79,270	1,55,383
Motor Car Expenses	7,63,612	14,88,688
Rates & Taxes (Professional Tax)	2,500	2,500
Payments to Auditors :		
- Audit & Tax Audit fees	1,00,000	1,00,000
- For Other Services	-	-
	<u>1,00,000</u>	<u>1,00,000</u>
Repairs & Maintenance to Other Assets	8,88,906	7,81,055
Rent Expense	17,74,001	9,60,000
Share Trading Expenses	32,698	58,884
Telephone , Telex and Postage	6,90,258	7,12,673
Travelling Expenses	44,88,644	45,04,440
Printing & Stationery	1,74,409	1,48,584
Other Expenses	19,96,730	17,98,490
TOTAL	<u>1,84,52,392</u>	<u>3,57,83,872</u>

Note 24 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	65,43,522	3,30,64,929
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for	<u>65,43,522</u>	<u>3,30,64,929</u>
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	31,99,38,080	31,99,38,080
(c) Face Value per Equity Share (Rs.)	1.00	1.00
Basic EPS	0.02	0.10

25. Contingent liabilities & Commitments:

Particulars	2016-2017 (Rs.)	2015-2016 (Rs.)
i) Claims against the Company / Disputed Liabilities, not acknowledged as Debt	*22,52,550	22,52,550
ii) Commitments : Estimated amount of contracts remaining to be executed on capital account	40,45,00,000	40,45,00,000

*The Company has made security deposit of Rs. 25,12,500/- in favour of "The Registrar City Civil & Session Court" as per pay order no. 757810 dated 20.01.2017

26. Profit / loss from F&O and Non Delivery transactions are accounted net of brokerage paid.

27. Auditors' Remuneration

Particulars	2016-2017 (Rs.)	2015-2016 (Rs.)
For Audit Fees	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

28. Advances recoverable in cash or in kind or for value to be received in respect of which company is fully secured includes:-

Particulars	2016-2017 (Rs.)	2015-2016 (Rs.)
Secured against Immovable Property	10,16,800	11,66,800
Secured against Shares	38,54,08,577	43,33,78,827

29. Foreign Currency Transactions:

Particulars	2016-2017 (Rs.)	2015-2016 (Rs.)
Outgo:		
Travelling Expenses	Nil	Nil
Purchase of Goods	74,69,505.44	87,42,990.26
Earnings:		
Sale of Long Term Investment	Nil	22,57,071.11

30. Earnings per Share:

Particulars	2016-2017 (Rs.)	2015-2016 (Rs.)
Basic & Diluted	0.02	0.10

31. Balances of the Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation and resultant reconciliation, if any.

32. There are no dues to Micro and Small Enterprises as at 31st March, 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

33. In accordance with Accounting standard 'AS-18' relating to Related Party Disclosures, information pertinent to related party transaction is given as under:-

Parties Where Control Exists: None

Parties with whom transaction have taken place.

A. Name of the related parties & description of relationship

- a) Key Managerial Personnel : Mr. Bharat Shiroya (Whole Time Director)
Mr. Anil Agrawal (Managing Director & Promoter)
- b) Promoters and their relatives : Mrs. Annu Agrawal (Director & Promoter)
Miss. Deepika Agrawal (Relative)
Mr. Ankur Agrawal (Relative)
Anil Agrawal –HUF (Promoter)
Luharuka Exports Pvt. Ltd. (Promoter)
Luharuka Investment & Consultants Pvt. Ltd. (Promoter)
M/s Luharuka Travels & M/s Luharuka Enterprises
(Proprietorship concerns of Mr. Pradeep Agrawal, brother of
Managing Director i.e. Anil Agrawal)
- c) Associate Companies : Comfort Securities Ltd
Liquors India Ltd.
Lemonade Share & Securities Pvt. Ltd.
- d) Group Company : Comfort Capital Pvt. Ltd.

B. Transactions during the year with related parties: -

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Associates / Group Companies
1	Loan Given	-	-	-
	- Liquors India Limited	-	-	(3,96,00,000)
2	Capital Advance	-	-	5,95,00,000
	- Comfort Capital Pvt. Ltd.	-	-	(4,15,00,000)
	- Comfort Securities Ltd.	-	-	5,95,00,000
		-	-	(3,55,00,000)
	- Comfort Securities Ltd.	-	-	(60,00,000)
3	<u>Expenses</u>			
	Brokerage Paid	-	-	147
		-	-	(544)
	Comfort Securities Limited			147
				(544)
	Demat Charges Paid	-	-	3,545
		-	-	(38,049)

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Associates / Group Companies
	Comfort Securities Limited			3,545 (38,049)
	Office Rent Paid		9,60,000 (9,60,000)	- -
	Annu Agrawal		4,80,000 (4,80,000)	
	Anil Agrawal –HUF		4,80,000 (4,80,000)	
	Remuneration	39,11,667 (46,21,553)	16,10,000 (14,30,000)	- -
	Anil Agrawal	31,11,667 (28,29,167)		
	Bharat Shiroya	8,00,000 (17,92,386)		
	Ankur Agrawal		16,10,000 (14,30,000)	
	Travelling Expenses	- -	6,38,090 (43,640)	- -
	Luharuka Travels		6,38,090 (43,640)	

Figure in bracket relates to previous year.

34. In accordance with Accounting standard AS -22 relating to “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India, the Company has recognized a net deferred tax asset of Rs. 1,85,802/- as on 31ST March, 2017. (Previous Year Rs. 97,950/-).

A	LIABILITY	Current Year	Previous Year
	WDV as per companies Act : Rs. 96,47,969 WDV as per Income Tax Act : Rs. 95,46,792	33,362	2,19,164
B	ASSETS	Nil	Nil
	Net Deferred Tax Liability (A-B)	2,19,164	2,19,164

35. Segment Reporting

In the opinion of the Management, the Company is operating in a single segment only as per the provisions of the accounting standard AS-17, issued by the Institute of Chartered Accountants Of India.

36. Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes (i.e. as provided in the notification no. S.O. 3407(E), dated 8th Nov, 2016 issued by the Government of India) or other denomination note as defined in the MCA notification G.S.R. 308 (E) dated 31st March, 2017, on the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	Specified Bank Notes (SBN)	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	3,00,000	51,856	3,51,856
(+) Permitted receipts	-	3,10,000	3,10,000
(-) Permitted payments	-	2,16,098	2,16,098
(-) Amount deposited in banks	3,00,000	-	3,00,000
Closing cash in hand as on 30.12.2016	-	1,45,758	1,45,758

37. The Previous year figures have been regrouped / rearranged / reclassified wherever necessary. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai, 20th May, 2017

Sd/-

Anil Agrawal

Managing Director

DIN : 00014413

Sd/-

Bharat Shiroya

Whole-Time Director

DIN : 00014454

Sd/-

Pravin Naik

Chief Financial Officer



COMFORT INTECH LIMITED

CIN: L70100DD1994PLC001678

Registered Office: 106, Avkar, Algani Nagar, Kalaria, Daman– 396210 (U.T.)

Corporate Office : A-301 Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai – 400064

Phone no. 022-28449765/28449767; **Fax No.** 022/28892527 **Email ID:** info@comfortintech.com

Website: www.comfortintech.com

ATTENDANCE SLIP

TWENTY-THIRD ANNUAL GENERAL MEETING

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

I hereby record my presence at the Twenty-Third Annual General Meeting of the Company held on Saturday, 16th September, 2017 at 04.30 P.M. at Hotel Cidade Daman, Devka Beach, Nani Daman 396210 (U.T of Daman and Diu).

Full name of the Member (in BLOCK LETTERS) _____

DP ID: _____ Client ID: _____ Folio No. _____ No.of Shares held _____

Full name of Proxy (in BLOCK LETTERS) _____

Member's/Proxy Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

COMFORT INTECH LIMITED

CIN: L70100DD1994PLC001678

Registered Office: 106, Avkar, Algani Nagar, Kalaria, Daman– 396210 (U.T.)

Corporate Office : A-301 Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai – 400064

Phone no. 022-28449765/28449767; **Fax No.** 022/28892527 **Email ID:** info@comfortintech.com

Website: www.comfortintech.com

PROXY FORM

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

TWENTY-THIRD ANNUAL GENERAL MEETING

Name of the Member : _____

Registered Office : _____

Email: _____

DP ID: _____ Client ID: _____ Folio No. _____ No.of Shares held _____

I/We, being the member(s) of _____ Shares of COMFORT INTECH LIMITED, hereby appoint

1. Name: _____

E-mail Id : _____

Address: _____

Signature : _____

Or failing him

2. Name: _____

E-mail Id : _____

Address : _____

Signature : _____

as my/our proxy to vote for me /us on my/our behalf at the Twenty Third Annual General Meeting of the Company to be held on Saturday, 16th September, 2017 at 04.30 P.M. at Hotel Cidade Daman, Devka Beach, Nani Daman 396210 (U.T of Daman and Diu) or at any adjournment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Optional	
		For	Against
Ordinary Business			
1	To consider, approve and adopt the Statement of Profit & Loss for the financial year ended March 31, 2017, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon		
2	To declare the dividend on Equity Shares		
3	To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation at this AGM and being eligible, offers herself for re-appointment.		
4	To appoint M/s. A.R. Sodha & CO., Practicing Chartered Accountants as Statutory Auditors and fix their remuneration		
Special Business			
5	To re-appoint Mr. Anil Agrawal, (DIN: 00014413), as Managing Director of the Company.		
6	Approval / ratification of the Related Party Transactions of the Company.		

Signed this _____ day of _____ 2017

Signature of Member.....

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

Notes :

1. This proxy form 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. For the resolutions, Explanatory Statement and Notes, please refer to the notice of Annual General Meeting.
3. It is optional to put "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
4. Those Members who have multiple folios with different joint holders may use copies of this attendance slip/ proxy.

Route Map for Venue of Annual General Meeting

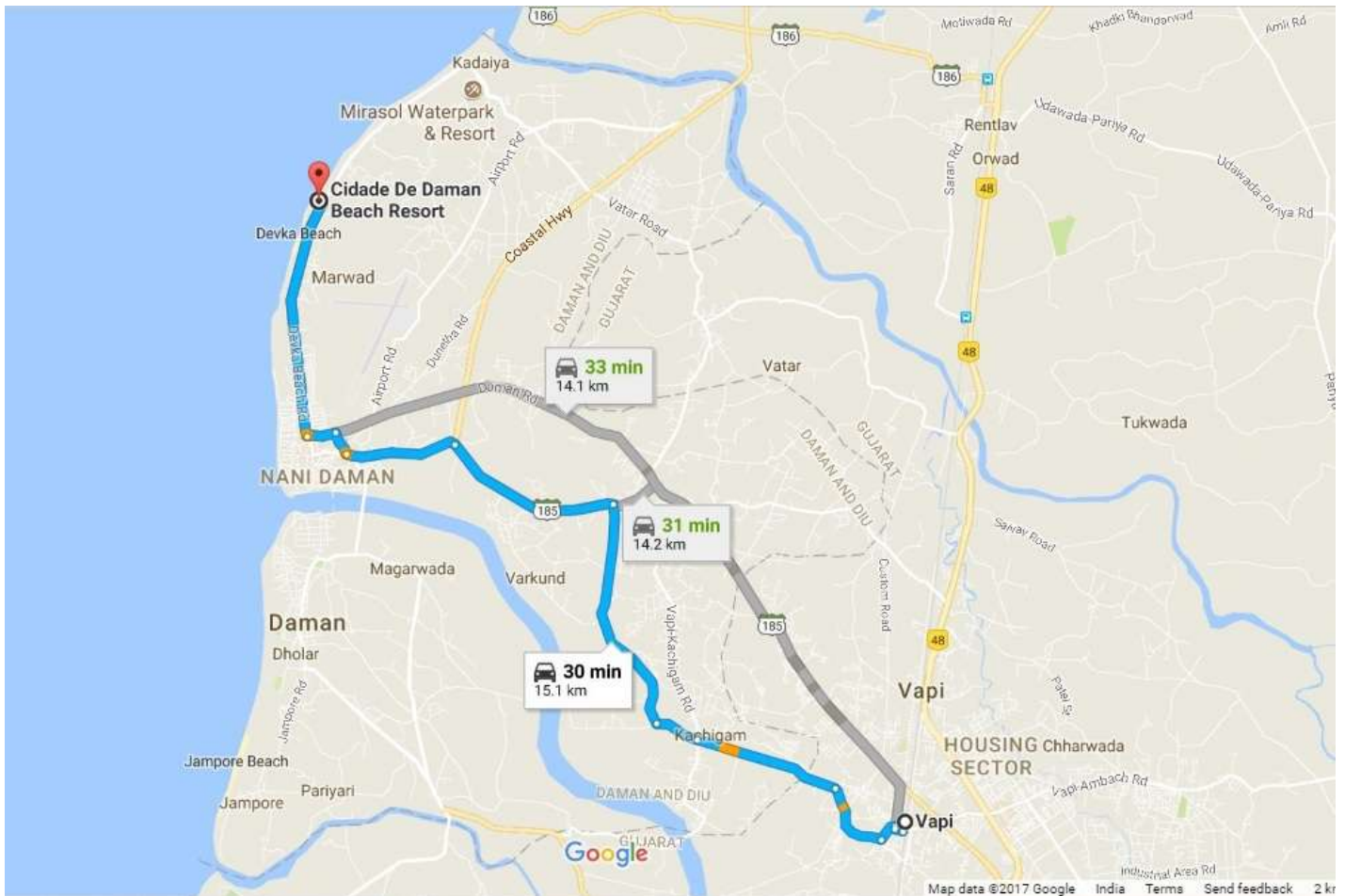
Comfort Intech Limited

Hotel Cidade Daman

Devka Beach

Nani Daman 396210

(U.T of Daman and Diu)



To,



If undelivered Please return to:

COMFORT INTECH LIMITED

A-301, 3rd Floor, Hetal Arch, S. V. Road, Malad (West),
Mumbai - 400 064.
Tel.: 91-22-28449765/66