

General information about company	
Scrip code	511712
Name of company	RELIC TECHNOLOGIES LIMITED
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	30-05-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	22-05-2017
Description of presentation currency	INR
Level of rounding used in financial results	Actual
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	STOCK BROKING
Start time of board meeting	02:00
End time of board meeting	03:00

Financial Results – Other than Bank			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Revenue From Operations		
	Revenue from operations	2734000	8436572
	Other income	78000	480368
	Total Revenue	2812000	8916940
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	681000	1187082
(e)	Finance costs	42000	181259
(f)	Depreciation and amortisation expense	439000	1611517
(g)	Other Expenses		
1	Administrative Contract charges	0	673958
2	Service Tax	410000	1262451
3	Stamp duty	118000	713158
4	other expenses	972315	2765976
	Total other expenses	1500315	5415543
	Total expenses	2662315	8395401

Financial Results – Other than Bank			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Profit before exceptional and extraordinary items and tax	149685	521539
4	Exceptional items	0	0
5	Profit before extraordinary items and tax	149685	521539
6	Extraordinary items	0	-249727
7	Profit before tax	149685	271812
	Current tax	0	450623
	Deferred tax	0	-274904
	Total tax expenses	0	175719
9	Net Profit Loss for the period from continuing operations	149685	96093
10	Profit (loss) from discontinuing operations before tax	0	0
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax	0	0
13	Profit (loss) for period before minority interest	149685	96093
14	Share of profit (loss) of associates		
15	Profit (loss) of minority interest		
16	Net profit (Loss) for the period	149685	96093

Financial Results – Other than Bank			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
17	Details of equity share capital		
	Paid-up equity share capital	3600700	3600700
	Face value of equity share capital	10	10
17	Details of debt securities		
18	Reserves excluding revaluation reserve		4424124
20	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.041	0.03
	Diluted earnings (loss) per share from continuing and discontinued operations	0.041	0.03
24	Disclosure of notes on financial results		

Statement of Asset and Liabilities			
	Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2016	01-04-2015
	Date of end of reporting period	31-03-2017	31-03-2016
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Consolidated	Consolidated
Equity and liabilities			
1	Shareholders' funds		
	Share capital	36007000	36007000
	Reserves and surplus	926651	830558
	Money received against share warrants		
	Total shareholders' funds	36933651	36837558
2	Share application money pending allotment	0	0
3	Deferred government grants	0	0
4	Minority interest		
5	Non-current liabilities		
	Long-term borrowings	7987584	9055050
	Deferred tax liabilities (net)	536240	811144
	Foreign currency monetary item translation difference liability account	0	0
	Other long-term liabilities	0	0
	Long-term provisions	0	0
	Total non-current liabilities	8523824	9866194
6	Current liabilities		
	Short-term borrowings	100000	0
	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0	0
	Other current liabilities	492094	441962
	Short-term provisions	928914	750910
	Total current liabilities	1521008	1192872
	Total equity and liabilities	46978483	47896624
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	6957640	8409324
	Producing properties	0	0
	Intangible assets	0	0
	Preproducing properties	0	0
	Tangible assets capital work-in-progress	0	0
	Intangible assets under development or work-in-progress	0	0
	Total fixed assets	6957640	8409324

Statement of Asset and Liabilities		
Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	31-03-2017	31-03-2016
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Consolidated	Consolidated
(ii) Non-current investments	3356849	3356849
(v) Deferred tax assets (net)	0	0
(vi) Foreign currency monetary item translation difference asset account	0	0
(vii) Long-term loans and advances	8129022	8687581
(viii) Other non-current assets	0	0
Total non-current assets	18443511	20453754
Current assets		
Current investments	0	0
Inventories	0	0
Trade receivables	8421792	8599734
Cash and cash equivalents	514440	607317
Bank balance other than cash and cash equivalents	3118055	1805175
Short-term loans and advances	0	0
Other current assets	16480685	16430644
Total current assets	28534972	27442870
Total assets	46978483	47896624
Disclosure of notes on assets and liabilities		

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Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	STOCK BROKING
Start time of board meeting	02:00
End time of board meeting	03:00

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Revenue From Operations		
	Revenue from operations	2734000	8436572
	Other income	78000	476867
	Total Revenue	2812000	8913439
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	681000	1187082
(e)	Finance costs	42000	181259
(f)	Depreciation and amortisation expense	439000	1611517
(g)	Other Expenses		
1	Administrative Contract charges	0	673958
2	Service Tax	410000	1262451
3	Stamp duty	118000	713158
4	other expenses	971000	2760346
	Total other expenses	1499000	5409913
	Total expenses	2661000	8389771

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part - I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Profit before exceptional and extraordinary items and tax	151000	523668
4	Exceptional items	0	0
5	Profit before extraordinary items and tax	151000	523668
6	Extraordinary items	0	-249727
7	Profit before tax	151000	273941
	Current tax	0	450623
	Deferred tax	0	-274904
	Total tax expenses	0	175719
9	Net Profit Loss for the period from continuing operations	151000	98222
10	Profit (loss) from discontinuing operations before tax	0	0
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax	0	0
13	Profit (loss) for period before minority interest	151000	98222
16	Net profit (Loss) for the period	151000	98222

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
17	Details of equity share capital		
	Paid-up equity share capital	36000000	36000000
	Face value of equity share capital	10	10
17	Details of debt securities		
18	Reserves excluding revaluation reserve		4424124
20	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.041	0.027
	Diluted earnings (loss) per share from continuing and discontinued operations	0.041	0.027
24	Disclosure of notes on financial results	Textual Information(1)	

Text Block	
Textual Information(1)	<p>NOTE: 1. Above results were taken on record at the Board Meeting held on 30th May 2017. 2. During the quarter ended March 2017, Company has not received any complaint, and there is no pending complaint at the end of 31st March 2017. 3. There is income from one segment only. 4. There is no business in subsidiary Company RELIC PHARMA LIMITED and as such a consolidated quarterly result has not been prepared.</p> <p>FOR AND ON BEHALF OF THE BOARD</p> <p>Place: Mumbai Date 30.05.2017 Bajjo Raval Whole Time Director</p>

Statement of Asset and Liabilities			
	Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2016	01-04-2015
	Date of end of reporting period	31-03-2017	31-03-2016
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
Equity and liabilities			
1	Shareholders' funds		
	Share capital	36000000	36000000
	Reserves and surplus	4424124	4325902
	Money received against share warrants		
	Total shareholders' funds	40424124	40325902
2	Share application money pending allotment	0	0
3	Deferred government grants	0	0
4	Minority interest		
5	Non-current liabilities		
	Long-term borrowings	7987584	9055050
	Deferred tax liabilities (net)	530160	805064
	Foreign currency monetary item translation difference liability account	0	0
	Other long-term liabilities	0	0
	Long-term provisions	0	0
	Total non-current liabilities	8517744	9860114
6	Current liabilities		
	Short-term borrowings	100000	0
	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0	0
	Other current liabilities	486579	436447
	Short-term provisions	928914	750910
	Total current liabilities	1515493	1187357
	Total equity and liabilities	50457361	51373373
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	6957640	8409324
	Producing properties	0	0
	Intangible assets	0	0
	Preproducing properties	0	0
	Tangible assets capital work-in-progress	0	0
	Intangible assets under development or work-in-progress	0	0
	Total fixed assets	6957640	8409324

Statement of Asset and Liabilities		
Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	31-03-2017	31-03-2016
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
(ii) Non-current investments	11081167	11081167
(v) Deferred tax assets (net)	0	0
(vi) Foreign currency monetary item translation difference asset account	0	0
(vii) Long-term loans and advances	8084721	8638480
(viii) Other non-current assets	0	0
Total non-current assets	26123528	28128971
Current assets		
Current investments	0	0
Inventories:	0	0
Trade receivables	4330740	4508682
Cash and cash equivalents	458311	551187
Bank balance other than cash and cash equivalents	3064097	1753888
Short-term loans and advances	0	0
Other current assets	16480685	16430645
Total current assets	24333833	23244402
Total assets	50457361	51373373
Disclosure of notes on assets and liabilities		

Independent Auditor's Report on Consolidated Financial Statement

To
The Board of Director
of Relic Technologies Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of RELIC TECHNOLOGIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding



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

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

Opinion

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

1. In the case of the consolidated balance sheet , of the state of affair of the company as at 31stmarch,2017
2. In the case of consolidated statement of profit and loss , of the profit for the year ended pn that date ; and
3. In the case of the consolidated cash flow statement ,of the cash flow for the year ended on that date

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



Shashikant Bajaj
(proprietor)

Place :Mumbai
Date: 30.05.2017



INDEPENDENT AUDITOR'S REPORT

To the Members of RELIC TECHNOLOGIES LTD.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

- 3 Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
- 6 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2017, its profit/loss and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

- 7 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 8 As required by section 143(3) of the Act, we further report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e. on the basis of written representations received from the directors as on March 31, 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 Section 164(2) of the Act
 - f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
 - (i) The Company does not have a pending litigation which would impact its financial position
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For S.K.BAJAJ & ASSOCIATES.

Chartered Accountants

FRN: 123741W


Shashikant Bajaj

Proprietor

M.No. :110817



Place: Mumbai

Date: 30.05.2017

annexure referred to in paragraph 7 Our Report of even date to the members of RELIC TECHNOLOGIES LIMITED on the accounts of the company for the year ended 31st March, 2017

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

- i.(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets are physically verified by the Management in a phased manner, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- ii. (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has granted unsecured loans to 1 companies covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.
- (a) In respect of the aforesaid loan, no written loan contract has been entered into due to which we are unable to comment on the compliance with terms and conditions or any relevant laws and regulation.
- (b) In respect of the aforesaid loan, the amount due is significant and material and has been outstanding in the books of the company for over 5 years.
- iv. In our opinion, and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of the loans, Investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise,



value added tax and other material statutory dues, as applicable, with the appropriate authorities. However Employees provident fund of Rs.315520/- and Profession Tax of Rs.35600/- over due and has not been deposited with respective authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.

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

ix. According to the records of the Company examined by us and the information and explanation given to us, the Company has defaulted in repayment of dues to Janta sahakari bank Ltd. The company has not taken any loan either from financial institution or from bank or from the government except mentioned above, and has not issued any debentures.

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

xi. The company has a term loans of Rs.63,33,150/- outstanding during the year from Janata Sahakari Bank Ltd.

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

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

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

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

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

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



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

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

For S.K.BAJAJ & ASSOCIATES

Chartered Accountants


Shashikant Bajaj

Proprietor

M.No. : 110817

Place: Mumbai

Date: 30.05.2016

