

30th May 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 511712

Dear Sirs,

Sub: Standalone and Consolidated Audited Financial Results for the quarter/ year ended March 31, 2018 RELIC TECHNOLOGIES LIMITED

In continuation of our previous letter dated 9th May 2018 , we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

- (i) Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2018 and the Audited Financial Results (Standalone and Consolidated) for the quarter I year ended March 31, 2018, as recommended by the Audit Committee.
- (ii) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
 - (i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter year ended March 31, 2018;
 - (ii) Auditors' Reports with unmodified opinions on Audited Financial Results - Standalone and Consolidated
 - (iii) The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3:00 p.m.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31st, 2018
Kindly acknowledge receipt.

Thanking you,
Yours faithfully ,

For RELIC TECHNOLOGIES LIMITED


Baijoo Raval
Director



Encl.: as above

Copy to: AHMEDABAD STOCK EXCHANGE

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, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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



basis for our audit opinion
Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2018, 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, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act
 - f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have a pending litigations which would impact its financial position
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For S.K.BAJAJ & ASSOCIATES.



Chartered Accountants

FRN : 123741W


Shashikant Bajaj

Proprietor
M.No. :110817



Place: Mumbai

Date: 30.05.2018

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, 2018

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.335520/- and Profession Tax of Rs.40600/- 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 not defaulted in repayment of dues to any financial institution or from bank or debenture holders as at the balance sheet date.

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

xi. The company has a term loans of Rs.52,33,150/- 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: 30.05.2018



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, 2018, 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,2018
2. In the case of consolidated statement of profit and loss , of the profit for the year ended On that date ; and
3. In the case of the consolidated cash flow statement ,of the cash flow for the year ended on that date

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



Shashikant Bajaj
(proprietor)

Place :Mumbai
Date: 30.05.2018



RELIC TECHNOLOGIES LIMITED

BSE CODE 511712

ANNEXURE IX TO CLAUSE 41

**CLAUSE 41 OF THE LISTING AGREEMENT FOR COMPANIES (OTHER THAN BANK)
FOR THE YEAR ENDED 31st March, 2018**

Standalone Statement of Assets and Liabilities	As at (Current Year ended) 31.03.2018	As at (Previous Year ended) 31.03.2017
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	36000000	36000000
(b) Reserves and surplus	6345166	4424124
(c) Money received against share warrants		
Sub-total - Shareholders' funds	42345166	40424124
2. Share application money pending allotment	0	0
3. Minority interest *	0	0
4. Non-current liabilities		
(a) Long-term borrowings	7076536	7987584
(b) Deferred tax liabilities (net)	391582	530160
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
Sub-total - Non-current liabilities	7468118	8517744
5. Current liabilities		
(a) Short-term borrowings	241960	100000
(b) Trade payables	0	0
(c) Other current liabilities	502851	486579
(d) Short-term provisions	1880378	928914
Sub-total-Current liabilities	2625189	1515493
TOTAL - EQUITY AND LIABILITIES	52438473	50457361
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	6570485	6957640
(b) Goodwill on consolidation *		
(c) Non-current investments	11081167	11081167
(d) Deferred tax assets (net)		
(e) Long-term loans and advances	8015368	8084721
(f) Other non-current assets		
Sub-total - Non-current assets	25667020	26123528




2 Current assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables		
(d) Cash and cash equivalents	4085118	4330740
(e) Short-term loans and advances	3255905	3522408
(f) Other current assets		
	19450430	16480685
Sub-total - Current assets		
	26771453	24333833
Total -Assets	52438473	50457361

FOR RELIC TECHNOLOGIES LIMITED

BAIJOO RAVAL
DIRECTOR

30.05.2018



RELIC TECHNOLOGIES LIMITED

BSE CODE 511712

ANNEXURE IX TO CLAUSE 41

CLAUSE 41 OF THE LISTING AGREEMENT FOR COMPANIES (OTHER THAN BANK)

FOR THE YEAR ENDED 31st March, 2016

CONSOLIDATED Statement of Assets and Liabilities

CONSOLIDATED Statement of Assets and Liabilities Particulars	As at (Current Year ended) 31.03.2018	As at (Previous Year ended) 31.03.2017
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	36007000	36007000
(b) Reserves and surplus	2849225	926651
(c) Money received against share warrants		
Sub-total - Shareholders' funds	38856225	36933651
2. Share application money pending allotment	0	0
3. Minority interest *	0	0
4. Non-current liabilities		
(a) Long-term borrowings	7076536	7987584
(b) Deferred tax liabilities (net)	397662	536240
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
Sub-total - Non-current liabilities	7474198	8523824
5. Current liabilities		
(a) Short-term borrowings	241960	100000
(b) Trade payables	0	0
(c) Other current liabilities	508366	492094
(d) Short-term provisions	1880378	928914
Sub-total-Current liabilities	2630704	1521008
TOTAL - EQUITY AND LIABILITIES	48961127	46978483
B) ASSETS		
1. Non-current assets		
(a) Fixed assets	6570485	6957640
(b) Goodwill on consolidation *		
(c) Non-current investments	3356849	3356849
(d) Deferred tax assets (net)		
(e) Long-term loans and advances	8057269	8129022
(f) Other non-current assets		
Sub-total - Non-current assets	17984603	18443511

