

CLASSIC ELECTRICALS LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of **CLASSIC ELECTRICALS LIMITED** will be held on Friday, the 30th September, 2016 at 02:00 p.m. at 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, Mumbai – 400093 to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Julie Mehul Shah (DIN : 03500721) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Rules made thereunder, M/s. A. C. MODI & ASSOCIATES, Chartered Accountants, Mumbai having ICAI Firm Registration No. 116555W, who were appointed as Auditors for the period of 5 years at the Annual General Meeting held on 30th September, 2015, subject to ratification by the members at every AGM, be and hereby are appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM till the conclusion of the next Annual General Meeting of the Company, to examine and audit the accounts of the Company for the Financial year 2016-17, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, be and is hereby ratified.”

BY ORDER OF THE BOARD



DHANESH VIPIN PARIKH
DIRECTOR
DIN – 00676930

Registered Office:
1301, 13th Floor, Peninsula Business Park,
Tower B, Senapati Bapat Marg, Lower Parel (West),
Mumbai 400013.
Date: 30th May, 2015.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll only instead of himself and the proxy need not be a member.
2. The instrument appointing proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. 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.
4. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General meeting.
5. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the Directors proposed to be appointed / re-appointed is given in the Annexure I to the Notice.
6. Members desirous of obtaining any information on the Accounts and Operations of the Company are requested to write at least one week before the meeting so that the same could be compiled in advance.
7. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2016 to 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
9. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the information ready.
10. Members are requested to bring their copy of Annual Report to the meeting.
11. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 A. M. and 1.00 P.M. on all working days up to the date of the Meeting.

ANNEXURE I TO THE ITEM NO. 2 OF THE NOTICE

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed / re-appointed.

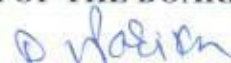
ITEM 2

1. Mrs. Julie Mehul Shah (DIN : 03500721)

Name of the Director	Mrs. Julie Mehul Shah (DIN : 03500721)
Date of Birth / Age	06/05/1972, 44 Years
Date of First Appointment on the Board	March 26, 2015
Relationship with other Directors	Nil
Expertise in specific functional areas and Brief Profile	Business Management
Qualification	Graduate
Experience	More than 18 years of experience in Business leadership, Management, Strategic Planning, and Business Development.
Board Membership of other Companies as on March 31, 2016	ROBUST LANDSCAPES PRIVATE LIMITED
Chairperson/Member of the Committee of the Board of Directors of the Company as on March 31, 2016	Nil
Shareholding in the Company (as on 31/03/2016)	Nil
No. of Board Meetings attended during the last financial year (2015-2016)	Four
Terms and Conditions of appointment or re-appointment	Appointed as the Director, Liable to retire by rotation.

Except Mrs. Julie Mehul Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

BY ORDER OF THE BOARD



**DHANESH VIPIN PARIKH
DIRECTOR
DIN – 00676930**

Registered Office:

1301, 13th Floor, Peninsula Business Park,
Tower B, Senapati Bapat Marg, Lower Parel (West),
Mumbai 400013.

Date: 30th May, 2016.

DIRECTORS' REPORT

TO THE MEMBERS OF CLASSIC ELECTRICALS LIMITED

Your directors are pleased to present the Annual Report and the Company's Audited Financial Statement for the financial year ended March 31, 2016.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2016 is summarized below:

	2015-16 (Rupees in Lacs)	2014-15 (Rupees in Lacs)
Total income	41.49	40.28
Profit/ (Loss) before Depreciation & Tax	25.47	21.38
Depreciation	7.68	8.47
Profit/(Loss) after depreciation Carried to balance sheet	17.79	12.91
Tax Expenses	5.10	4.50
- Current Tax	(1.71)	(2.66)
- Deferred Tax		
Net Profit after Tax carried Forward	14.40	11.07

RESULTS OF OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

Total income has increased to Rs. 41.49 Lacs from Rs. 40.28 Lacs in the previous year.

Profit after depreciation has increased to Rs. 17.79 Lacs from Rs. 12.91 Lacs in the previous year.

There are no material changes and commitments have occurred after the close of the financial year till the date of this report, which affect the financial position of the Company.

DIVIDEND AND TRANSFER TO RESERVE

In order to conserve the financial resources for the long term needs of the Company the Directors do not recommend any dividend and no amount is transferred to Reserves for the financial year 2015-16.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis.
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties wherein ordinary course of business and on arms length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required.

Your Directors draw attention of the members to Note 25 to the financial statement which sets out related party disclosures.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 and rules framed thereunder, relating to Corporate Social Responsibility (CSR) is not applicable to this Company.

RISK MANAGEMENT

The Risk Management Policy has been framed, implemented and monitored. Major risk identified by the businesses and functions are systematically monitored through mitigating actions on continuing basis.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to the financial statements. During the year such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND COMMITTEES

In accordance with the provisions of the act and Articles of Association of the Company Mrs. Julie Mehul Shah (DIN : 03500721), retires by rotation and being eligible offer herself for re-appointment at the ensuing annual general meeting.

The Company has devised a policy for performance in relation of Independent Directors, Board, and Committees which includes criteria for performance evaluation of the Non-Executive and Executive Directors.

The detailed programs for familiarization of Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company are put in place.

Audit Committee

The Company has constituted the Audit Committee which comprises of Independent Directors viz. Mr. Dhanesh Vipin Parikh and Mr. Sunil Hirji Shah and Ms. Julie Mehul Shah as other members. All the recommendations made by the Audit Committee were accepted by the Board.

Nomination & Remuneration Committee:

The Company has constituted the Nomination & Remuneration Committee of the Board is constituted to formulate and recommend to the Board from time to time, a compensation structure for Managing Directors / Whole-time Directors and Managerial Personnel of the Company.

The nomination and Remuneration Committee comprises Independent Directors viz. Mr. Dhanesh Vipin Parikh and Mr. Sunil Hirji Shah and Ms. Julie Mehul Shah as other members.

Stakeholders Relationship Committee

The Company has constituted stakeholders Committee comprises of three Directors namely Mr. Dhanesh Vipin Parikh and Mr. Sunil Hirji Shah and Ms. Julie Mehul Shah as other members.

Remuneration and Nomination Policy

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members.

AUDITORS AND AUDITORS REPORT

Statutory Auditors'

M/s. A. C. MODI & ASSOCIATES, Chartered Accountants, Mumbai having ICAI Firm Registration No. 116555W, were appointed as Auditors for the period of 5 years at the Annual General Meeting held on 30th September, 2015, subject to ratification by the members at every AGM. The appointment of A. C. MODI & ASSOCIATES, Chartered Accountants, Mumbai having ICAI Firm Registration No. 116555W as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company, to examine and audit the accounts of the Company for the Financial year 2016-17, is to be ratified by the members at the ensuing AGM.

The Company has received a letter from M/s. M/s. A. C. Modi & Associates to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for re-appointment.

The Auditors Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

The Board has appointed D. Kothari & Associates, Practicing Company Secretary to conduct the Secretarial Audit for the financial year ended 2015-16. The Secretarial Audit report for the financial year ended March 31, 2016 is annexed herewith and marked as Annexure I to this report. Regarding the observations in the Secretarial Audit Report, directors wish to clarify that due to financial constraints, economic reasons, and administrative difficulties, Equity Shares of the Company have not been demated and consequently the Company is not able to conduct e-voting, besides the share are not traded as also the floating stock of the public holding is very meager. The management has taken steps to comply the required compliances within the constraints mentioned herein as soon as possible.

DISCLOSURES

Vigil Mechanism

The Vigil Mechanism of the Company, which also includes Whistle Blower Policy in terms of the Listing Agreement, includes an ethics and compliance task force comprising senior executives of the Company. Protected disclosures can be made by Whistle Blower through an email or letter to the Chairman of the Audit Committee.

Meetings of the Board

Four meetings of the Board of Directors were held during the year on the following dates namely 30/5/2015, 14/8/2015, 07/11/2015, 12/02/2016.

Particulars of loans given, investments made, Guarantees given and Securities provided

The Company has not given any loans or made any investments u/s 186 of the Companies Act, 2013.

Conservation of Energy, technology absorption and foreign exchange earning and outgo.

The Company is not engaged in manufacturing activities, however wherever possible the Company has taken measures to conserve the energy.

FOREIGN EXCHANGE EARNING : NIL

FOREIGN EXCHANGE OUTGO : NIL

Extract of Annual Return

Extract of Annual Return of the Company is annexed herewith as Annexure II to this report.

Particulars of employees and related disclosures

The total number of permanent employee as on 31/3/2016 was 1.

The Company has not paid any remuneration to Whole-time Director / Managing Director and hence the question of furnishing information regarding ratio of remuneration of each director to the median remuneration of the employees of the Company is not applicable.

There was no remuneration paid to any director and hence furnishing the details regarding the comparison of remuneration of the Key Managerial remuneration against company performance and percentile increase, key parameters for variable components is not applicable.

Market Capitalization as on 31/3/2015 Rs. 230.20 Lacs

Market Capitalization as on 31/3/2016 Rs. 230.20 Lacs

There is no change in market capitalization

PE ratio as on 31/3/2015 Rs. 20.66

PE ratio as on 31/3/2016 Rs. 15.98

The Company does not have any employee whose particulars are required to be disclosed in terms of the provisions of Section 197(12) of the act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, hence furnishing of the same does not arise.

General

Your Directors take that no disclosure or reporting required in respect of the following items as there were no transactions on these items during the year under review.

- 1) Details relating to deposits covered under Chapter V of the act.
- 2) Issue of Equity Shares to differential rights has to dividend, voting or otherwise.
- 3) Issue of shares (including sweat equity shares) to employees of the Company.
- 4) The Company does not have any subsidiaries, hence, the question of receiving remuneration or commission by the Managing Directors or Whole Time Directors from the subsidiaries of the Company does not arise.
- 5) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in the future.

Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express the sincere appreciation for the assistance and co-operation received from Shareholders, Bank Government Authorities and other Business constituents during the year under review.

BY ORDER OF THE BOARD



SUNIL HIRJI SHAH
DIRECTOR
DIN: 02775683



DHANESH VIPIN PARIKH
DIRECTOR
DIN: 00676930

Place : Mumbai

Date : 30th May, 2016

Form No. MR-3**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

To,
The Members,
Classic Electricals Limited
1301, 13th Floor,
Peninsula Business Park, Tower B
Senapati Bapat Marg
Lower Parel (west)
Mumbai - 400 013

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Classic Electricals 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and 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 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the 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 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-