



**Bagadia Colourchem Ltd**  
***31<sup>st</sup> Annual Report***  
***'2015-2016'***

## BAGADIA COLOURCHEM LIMITED

CIN: L24221MH1985PLC205386

### THIRTY FIRST ANNUAL REPORT 2015-16

#### BOARD OF DIRECTORS

Name of the Director	Designation	DIN
Mr. Natwarlal R. Bagadia	Chairman & Managing Director	00899960
Mrs. Sangeeta Bagadia	Director- Marketing	02487334
Mr. Vilas B Jagtap	Independent Director	03217289
Mr. Dattatraya M Mehta	Independent Director	01691582
Mr. Sashikant Kakade	Independent Director	02727180
Mrs. Sneha S. Tekriwal	Director	06657740
Mr. Sushil N. Bagadia	Chief Executive Officer	

#### AUDITORS

S.P. Jain & Associates  
Chartered Accountants

#### BANKERS

Bank of Baroda  
Camp Branch  
Pune - 411 001

#### REGISTRAR AND SHARE TRANSFER AGENT

Satellite Corporate Services Pvt. Ltd  
B- 302, Sony Apartments,  
Off. St. Jude High School,  
Off. Andheri Kurla Road, Jarimari Sakinaka,  
Mumbai 400072

#### REGISTERED OFFICE

Shaniya Enclave, 5<sup>th</sup> Floor,  
V.P. Road, Vileparle (West)  
Mumbai – 400 056

#### Information for Shareholders

##### 31<sup>st</sup> Annual General Meeting

Date Wednesday, 28<sup>th</sup> September, 2016  
Time 02.30 P.M.  
Venue Hotel Samra Garden,  
Next to Vyas Vadi, Mudh Marve Road,  
Malad (West)  
Mumbai 400061  
Date of Book Closure 23<sup>rd</sup> September, 2016 to 27<sup>th</sup> September, 2016  
(both days inclusive)

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## **NOTICE**

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Shareholders of Bagadia Colourchem Limited will be held on Wednesday 28<sup>th</sup> September, 2016 at 2.30 P.M. at the Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh Marve Road, Malad (West) Mumbai 400061 to transact the following business:-

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2016 together with the Report of the Board of Directors and the Auditor's Report thereon.
- 2) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Sangeeta Sushil Bagadia [DIN:02487334] Director, who retires by rotation and being eligible offers herself for reappointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation."

- 3) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139(8) of the Companies Act, 2013 Amar Bafna & Associates, Chartered Accountants, Mumbai, having Firm Registration No. 114854W be and are hereby appointed as the new Auditors of the Company for a period of Five (5) years to hold office from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company to be held hereafter, subject to ratification by the Members at every Annual General Meeting, on such remuneration as shall be determined and fixed by the Board of Directors of the Company, in consultation with the Auditors of the Company, in place of S. P. Jain & Associates, Chartered Accountants, having Firm Registration Number 103969W Mumbai, the earlier Auditors of the Company, who have informed the Company about their unwillingness for ratification of their appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and fix their remuneration in consultation with the Auditors of the Company."

### **SPECIAL BUSINESS:**

- 4) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution:-

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the Shareholders of the Company under the then Companies Act, 1956 with respect to mortgaging and /or charging by the Board of Directors of the Company of the Undertakings/Properties of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the "Act"), or any Statutory Modification or Re-enactment thereof, for mortgaging and charging of all Movable and Immovable Properties of the Company, where so ever situate, present and future, and the whole of the Undertaking of the Company, including the Properties to be created out of the new and proposed expansion cum diversification projects of the Company, with power to take over the management of the business and concern of the Company in certain events, to or in favour of participating Financial Institutions and/or Banks, NBFCs, Debenture Trustees or any other Lending Institutions to secure their respective Rupee and Foreign Currency Loans, Term Loans, Mortgage Loans, Project Loans, Soft Loans, Fund based and Non Fund based working capital limits, or any other financial assistance not exceeding ₹ 20/- Crores [Rupees Twenty Crores only] sanctioned \ to be sanctioned from time to time to the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize with the lending Financial Institutions \ Banks \ other Lending Financial Institutions the documents for creating the aforesaid mortgage and \ or charges and to do all such acts, deeds and things as may be necessary for giving effect of this Resolution ."

- 5) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution:-

"RESOLVED THAT in supersession of the Ordinary Resolution passed by the Shareholders of the Company under the then Companies Act, 1956 with respect to borrowing Powers of the Board of Directors of the

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**BAGADIA COLOURCHEEM LIMITED**

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Company, consent of the Company be and is hereby accorded pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the "Act"), or any Statutory Modification or Re-enactment thereof, if any, for borrowing from time to time any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, by an amount not exceeding ₹ 20/- Crores [Rupees Twenty Crores only]."

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By Order of the Board of Directors  
**For Bagadia Colourcheem Limited**

Place: -Mumbai  
Date: - 11/08/2016

**N. R. Bagadia**  
Chairman & Managing Director  
[DIN: 00899960]

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND & VOTE AT THIS MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received by the Company at its Registered Office, not later than 48 Hours before the commencement of the Meeting. A Person shall not act as Proxy for more than 50 Members and holding in the aggregate not more than 10% of the total voting share capital of the Company. However a single person may act as the Proxy, for a Member holding more than 10% of the total voting share capital of the Company, provided that such Person shall not act as a Proxy for any other Person. Proxy Holder shall prove his / her Identity at the time of attending the Meeting by producing the Photo Identity Card such as PAN Card, Aadhar Card, Passport or any other Photo Identity Card issued by Government Agency / Office. Proxies shall not have any right to speak at the Meeting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 4 & 5 of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Notice is also given that the Register of Members and Share Transfer Books in Respect of Equity Shares of the Company will remain closed from Friday, 23<sup>rd</sup> September, 2016 to Wednesday, 28<sup>th</sup> September, 2016 (Both days inclusive).
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail addresses with Company or Depository.
6. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to the Members whose E-mail ID's are registered with the Company or Depositories, unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their E-mail ID's with the Company or Depositories. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at registration counter to attend the AGM.

**Voting through Electronic means:**

In compliance with the provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendments, Rules 2015, Secretarial Standard -2 on General Meetings and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided the facility to the Members to exercise their votes electronically through E-voting service facility arranged by NSDL. The facility for voting through Ballot Paper will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by Remote E-voting shall be able to exercise their right at the AGM through Ballot Paper. The Members, who have cast their votes by Remote E-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their votes again.

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The Remote E-voting period commences on Saturday, 24<sup>th</sup> September, 2016 (9:00 A.M.) and ends on Tuesday, 27<sup>th</sup> September, 2016 (5.00 P.M). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date/Cut off date i.e. Wednesday, 21<sup>st</sup> September, 2016 may cast their votes electronically. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the votes on the resolutions are cast by a Member, he or she will not be allowed to change it.

**The instructions for remote E-voting are as follows:**

1. Members whose E-mail addresses are registered with the Company / Depository Participant(s) will receive an E-mail from NSDL informing them of their UserID and Password. Once the Member receives the E-mail, he or she will need to go through the following steps to complete the E-voting process:
  - a. Open E-mail and open the PDF file titled 'Bagadia E-voting.pdf' using your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote E-voting. Please note that this password is an initial password.
  - b. Launch your internet browser and type the following URL: <https://www.evoting.nsdl.com>
  - c. Click on Shareholder — Login.
  - d. Enter the user ID and password [the initial password noted in step (a) above]. Click on Login.
  - e. The Password change menu will appear. Change the password to a password of your choice. The new password should have a minimum of 8 digits / characters or a combination thereof. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
  - f. The homepage of E-voting will open. Click on E-voting: Active Voting Cycles.
  - g. Select 'EVEN/ (E Voting Event Number) of Bagadia Colourchem Ltd.
  - h. Now you are ready for remote E-voting as the Cast Vote page opens.
  - i. Cast your vote by selecting the option of your choice and click on 'Submit', and also remember to 'Confirm' when prompted.
  - j. On confirmation, the message 'Vote cast successfully' will be displayed.
  - k. After you have voted on a resolution once, you will not be allowed to modify your vote.
  - l. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF /JPG Format) of the relevant Board resolution / authorization letter etc., together with attested specimen signature of the authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer via E-mail to [bagadiacolourchem@rediffmail.com](mailto:bagadiacolourchem@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. For Members whose E-mail IDs are not registered with the Company / Depository Participant(s) and who receive the physical Ballot Forms, the following instructions may be noted:
  - a. The initial password is provided on the Ballot Form.
  - b. Please follow the instructions from 'b' to 'l' as mentioned in step 1 to cast your vote.

**General Instructions for E-voting:**

1. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and E-voting user manual for Members available in the 'Downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
2. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
3. If you are already registered with NSDL for E-voting, then you can use your existing user ID and password for casting your vote.
4. The Voting rights of Members shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the relevant date/ Cutoff date i.e. Wednesday, 21<sup>st</sup> September, 2016.

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**BAGADIA COLOURCHEEM LIMITED**

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5. The Members can opt for only one mode of voting, i.e. either by physical Ballot or remote E-Voting. In case Members cast their votes through both the modes, voting done by remote E-Voting shall prevail and votes cast through physical Ballot Forms will be treated as invalid.

**Procedure & Instructions for Ballot Voting:**

1. Members who do not have access to E-voting facility, may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company - Mr. Shekhar S. Ghatpande, Practicing Company Secretary (Membership No. FCS1659 and CP No.782), at the Registered Office of the Company at Shaniya Enclave, 5<sup>th</sup> Floor, V. P. Road, Vileparle (W), Mumbai 400056 not later than Tuesday, 27<sup>th</sup> September, 2016, upto 5.00 P.M.
2. The Chairman shall at the Annual General Meeting, at the end of the discussions on the Resolutions on which the voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' / 'Polling Paper' for all those Members who are present at the AGM but have not cast their Vote by availing the facility of e-Voting

**Scrutinizer and Scrutinizer's Report:**

1. Mr. Shekhar S. Ghatpande, Practicing Company Secretary (FCS No. 1659, Certificate of Practice Number 782) has been appointed as the Scrutinizer to scrutinize E-voting / Ballot Voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast in the meeting and thereafter unblock the votes cast through E-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the Report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.

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**EXPLANATORY STATEMENT****(Pursuant to Section 102(1) of the Companies Act, 2013)**

As required by Section 102(1) of the Companies Act 2013 the following Explanatory Statement sets out the material facts relating to Special Business mentioned in the accompanying Notice dated 11<sup>th</sup> August, 2016

**Item No. 4 and 5**

The Members of the Company under the provisions of Section 293 (1) (a) and 293 (1) (d) of the then Companies Act, 1956 had approved by way of a Ordinary Resolutions borrowings over and above the aggregate of paid up Share Capital and free reserves of the Company and also to create charge / mortgage on the assets of the Company.

As now the Companies Act, 1956 has been replaced by Companies Act, 2013 the Companies are required to pass the Special Resolutions under the new provisions of Section 180 (1) (a) and (1) (c) of the Companies Act, 2013. As the Company is identifying the new Project, the Company may be required to avail fresh borrowings from Banks/ Financial Institutions to meet part of the Project cost.

In view of this, Members are requested to pass Special Resolutions as set out at Item No. 4 and 5 of the notice in accordance with Section 180 (1) (a) and 180 (1) (c) and other applicable provisions of the Companies Act, 2013.

The Resolutions are accordingly recommended for approval as Special Resolutions under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in passing the said Special Resolutions.

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By Order of the Board of Directors  
**For Bagadia Colourcheem Limited**

Place: -Mumbai  
Date: - 11/08/2016

**N. R. Bagadia**  
Chairman & Managing Director  
[DIN: 00899960]

## DIRECTOR'S REPORT

To,  
The Members,  
Bagadia Colourchem Limited

The Board of Directors have pleasure in presenting before you the 31<sup>st</sup> Annual Report and Audited Statements of Accounts for the financial year ended as on 31<sup>st</sup> March, 2016.

### 1. FINANCIAL RESULTS

The Financial Results for the year ended on 31<sup>st</sup> March, 2016 are briefly given below:-

PARTICULARS	2015-2016 (₹)	2014-2015 (₹)
Sales (Net of Tax) & Other Income	24,96,700	3,84,90,296
Profit before Interest, Depreciation & Income Tax	(9,56,809)	6,15,122
Less : Interest Depreciation	- 68,742	2,70,654 67,84,990
Profit/ (Loss) for the Year before tax	(10,25,551)	(64,40,522)
Less : Provision for Tax Deferred Tax Earlier Year	(12,69,278) 96,996	(16,26,053) (6,699)
Profit/(Loss) after Tax	1,46,731	(48,07,770)

### 2. MANAGEMENT DISCUSSION & ANALYSIS REPORT

During the year under review the Revenue from Operations of the Company was ₹ Nil as against ₹361.51 Lacs of the previous year. The Company has incurred the Loss before Tax of ₹10.25 Lacs as against the Loss of ₹64.40 Lacs of the previous year.

As reported in the Directors Report of the last Year as well as in the Notice sent to the Shareholders for their approval by way of Postal Ballot, for the reasons mentioned therein, the performance of the Company was not satisfactory, and the Company was continuously incurring losses.

As a result the Company sought the approval of the Shareholders by way of Postal Ballot for Sale of Company's Factory situated at MIDC Industrial Area, Mahad, Dist. Raigad, Maharashtra. The Special Resolution proposed by way of Postal Ballot for approval of the Shareholders was passed on Tuesday, 4<sup>th</sup> August, 2015.

Accordingly the Company has sold its manufacturing Plant at Mahad, and has realized the sales proceeds. The Sale proceeds are invested in the Capital Gain Saving Bonds of Rural Electrification Corporation Limited, and the remaining amount, after paying the Income Tax, was invested with the Bankers of the Company in Fixed Deposits.

The Board of Directors of the Company is studying various other alternatives to commence other line of business/ chemical products. The Company is approaching MIDC Tarapur for allotment of a Plot, to establish new chemical project.

### 3. CAUTIONARY STATEMENT

Statements in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations actual results might differ materially from those either expressed or implied.

**4. TRANSFER TO RESERVES**

Your Company has not proposed to transfer any amount to the General Reserve. An amount of ₹ 1,52,68,806/- is proposed to be retained in the Profit and Loss Account.

**5. DIVIDEND**

Considering the present depressed working, and the fact that the Company is in the process of identifying new Project/ Chemical Product, and with a view to augment the long term resources for the same, your Directors do not recommend any Dividend on the Shares of the Company.

**6. PUBLIC DEPOSITS**

During the Financial Year 2015-16, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

**7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal control systems to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations.

The internal control system is supported by the internal audit process. An Internal Auditor has been appointed for this purpose.

The Audit Committee of the Board reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

**8. LISTING AGREEMENT & FEES**

The annual listing fees for the Financial Year 2015-2016 as well as for the Financial Year 2016-2017 have been paid to BSE Limited, where your Company's shares are listed.

**9. HOLDING COMPANIES, SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES**

Company does not have any Holding Company, Subsidiary Company and Associate Company.

**10. EXTRACT OF ANNUAL RETURN**

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

**11. NUMBER OF MEETINGS OF THE BOARD**

During the year under review, Eleven (11) Board Meetings were convened and held including the Meeting of the Independent Directors held on 31<sup>st</sup> March, 2016, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**12. DIRECTOR'S RESPONSIBILITY STATEMENT**

Directors' Responsibility Statement prepared pursuant to the provisions of Section 134(5) of the Companies Act, 2013, is furnished below as required under Section 134(3) (c).

Directors state that:-

- a) In the preparation of the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2016 the applicable Accounting Standards have been followed along with the proper explanation relating to material departures;
- b) Accounting Policies as mentioned in Part-B to the Financial Statements have been selected and applied consistently. Further judgments and estimates have been made that are reasonable and prudent so as



to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2016 and of the Profit of the Company for the year ended on that date;

- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Financial Statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **13. DECLARATION BY INDEPENDENT DIRECTOR**

All Independent Directors have given declarations under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **14. AUDITORS AND AUDITORS' REPORT**

#### **a) Internal Auditor**

The Internal Auditor, Ritika A. Sahajwani Chartered Accountants, Mumbai have conducted internal audits periodically and submitted their reports to the Audit Committee. Their Reports have been reviewed by the Statutory Auditors and the Audit Committee.

#### **b) Statutory Auditor**

In the Annual General Meeting held on 29<sup>th</sup> September, 2015, the Company had appointed S. P. Jain & Associates, Chartered Accountants, Mumbai, having Firm Registration No. 103969W as the Auditors of the Company. Accordingly the Auditors have furnished their Report dated 27<sup>th</sup> May, 2016.

The qualifications of the Auditors and the replies given in the Notes to Accounts are self explanatory.

No frauds have been reported by the Auditors under Section 143(12) of the Companies Act, 2013 requiring disclosure in Board's Report.

The present Auditors of the Company have shown their unwillingness for the ratification of their appointment as the Auditors of the Company, in the ensuing Annual General Meeting. Accordingly the appointment of Amar Bafna & Associates, Chartered Accountants, Mumbai, having Firm Registration No. 114854W has been recommended from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting.

#### **c) Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Shekhar Ghatpande & Co., Company Secretaries having Membership No FCS: 1659 CP No: 782 to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as **Annexure - II** to this Report which is qualified by the Secretarial Auditors on certain points.

#### **d) Cost Audit**

For the Financial Year under Report the appointment of Cost Auditor and obtaining of their Report was not applicable to the Company.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

During the Financial Year 2015-2016, Company has not provided any Loans or Guarantees and made Investment under Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.

The Details of Investments made as on 31<sup>st</sup> March, 2016 are as follows:

Name of Entity	Amount As at 31 <sup>st</sup> March, 2016 (₹)
<b>1. Quoted (Equity Shares)</b>	
(a) 10,000 Shares of FV ₹ 10/- each of Bank of Baroda	1,70,000/-
(b) 940 Shares of FV ₹ 10/- each of Punjab National Bank	73,320/-
<b>2. Unquoted</b>	
(a) 500 Capital Gain Saving Bonds of ₹ 10,000 each of Rural Electrification Corporation Ltd.	50,00,000/-
<b>TOTAL:-</b>	<b>52,43,320/-</b>

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Pursuant to provision of Companies Act, 2013, the particulars of contracts or arrangements entered into by the Company with Related parties have been done at Arm's Length basis and are in ordinary course of business and particulars of which are being provided in Form AOC - 2 attached herewith as **Annexure III**.

**17. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT**

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 to which the Financial Statements relate and the date of the report.

**18. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

**19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO****A. Conservation of Energy and Technology Absorption:**

- As the Company has since sold its manufacturing Plant at Mahad and has left with no manufacturing facilities, conservation of Energy at present is not applicable.
- The Company has not imported any technology and there is no technical collaboration, with any party, for the present activities of the Company.

**B. Foreign Exchange Earnings and Outgo**

Sr. No.	Particulars	Amount in (₹)
1	Foreign Exchange earned in terms of actual inflows during the year	Nil
2	Foreign Exchange outgo during the year in terms of actual outflows	16,675

**20. RISK MANAGEMENT POLICY**

At present the Company has not formulated any Policy for Risk Management, however during the course of business the Management looks after and study the Risks involved.