



# LIGHTING

THE WAY AHEAD

**ANNUAL REPORT**  
2016 - 17

# FROM THE CHAIRMAN'S DESK



*Dear Shareholders*

Warm Greetings...!!!

We are pleased to inform you that your Company has established itself as one of the pioneers in innovation in the manufacture and marketing of LED based Lighting and Luminaires, world-class Fans, Wires and Cables, Lithium-ion Batteries and other electrical items.

We have always been committed in delivering the best quality products at affordable prices through technological innovation, modernization, adoption of best practices and global bench marking. Our constant efforts in enriching quality of life by ensuring safe, efficient and convenient use of electricity has been a driving force for further development of new and better products. Staying true to our philosophy of consistent growth, we continue to invest in development of products and technology which focus primarily on bringing joy to our customers through new innovative products, quality performance and cost effectiveness.

The major activity that we would want to focus on is the management of the solar street lighting system for EESL. Under this, 40,000 solar street light systems will be installed in about 25 to 30 large cities and village constituencies in Uttar Pradesh and Jharkhand. Already having installed more than 5,000 such systems, we are poised to further ramp up the project in the coming months. The company's flagship products include LED Lighting for street lights and Lithium - ion batteries. We are really excited about this project and truly believe that it will pave way for more developments in the near future.

We have been spearheading the evolution of both LED as well as Lithium Ion batteries extensively all over India in the last 5-6 years. Our goal is to use our competencies to make notable contribution in making India reach the national goal of "Power for All".

We are excited about the opportunities in FY 2017-18 and beyond. We concluded FY 2016-17 on a stronger note delivering our strategic priorities and generating positive momentum across the board. We continue to be guided by our Core Values and believe that we are poised and prepared for a new phase of growth.

I take this opportunity to thank all our shareholders for their attachment and loyalty to the Company's vision and growth.

I am very optimistic about Eon's growth in the future and committed to all our stakeholders and to the communities we work in for sustainable , profitable growth , with continual community engagement.

Thank you all for your continued support which I gently appreciate and cherish.

With kind and cordial regards,

**V.P. Mahendru**

Chairman and Managing Director

## CORPORATE INFORMATION

### Chairman & Managing Director

Mr. Ved Prakash Mahendru

### Whole-Time Directors

Mr. Vivek Mahendru

Mr. Vinay Mahendru

### Independent Directors

Mr. Ramesh Chander Bansal

Mr. Ajoy Kumar Ghosh

Mr. Ranjan Sarkar

Dr. Rashmi Vij

### Chief Financial Officer

Mr. K.B. Satija

### Company Secretary & Compliance Officer

Mr. Shiv Kumar Jha

### Statutory Auditors

M/s. J. C. Bhalla & Co.,  
Chartered Accountants

### Bankers

State Bank of India

RBL Bank Limited

Standard Chartered Bank

### Registrar and Transfer Agent

M/s Alankit Assignments Limited

Alankit Heights, 1E/13, Jhandewalan Extn.

New Delhi-110055, India

### Registered Office

1048, Sector-14,

Sonepat, Haryana - 131001

### Corporate Office

B-88, Sector - 83

Noida - 201305, (U.P)

### Head Office

208, Hemkunt Tower

98, Nehru Place, New Delhi - 110019

### Plant Locations

#### Unit : I

Plot No. 10, Sector 4, SIDCUL,

Haridwar, Uttarakhand - 249403

#### Unit : II

Plot No. 28-29, Sector 6B, SIDCUL,

Haridwar, Uttarakhand - 249403

#### Unit : III

Plot No. 1C, Sector 7, SIDCUL,

Haridwar, Uttarakhand - 249403

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## Contents

<b>Directors' Report</b>	<b>2</b>
<b>Management Discussion and Analysis</b>	<b>28</b>
<b>Corporate Governance Report</b>	<b>32</b>
<b>Financial Statements</b>	
<u>Standalone</u>	
Independent Auditors' Report	52
Balance Sheet	58
Statement of Profit & Loss	59
Cash Flow Statement	60
Significant Accounting Policies	62
Notes on Financial Statements	66
<u>Consolidated</u>	
Independent Auditors' Report	87
Balance Sheet	91
Statement of Profit & Loss	92
Cash Flow Statement	93
Significant Accounting Policies	95
Notes on Financial Statements	96

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 28th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the Financial Year ended March 31, 2017.

### FINANCIAL RESULTS

The financial performance of your Company for the Financial Year ended March 31, 2017 is summarized below:

(Rs. in Crores)

Particulars	Standalone		Consolidated	
	Financial Year ended 31.03.2017	Financial Year ended 31.03.2016	Financial Year ended 31.03.2017	Financial Year ended 31.03.2016
<b>Sales &amp; Other Income</b>	<b>196.45</b>	<b>182.43</b>	<b>196.45</b>	<b>182.43</b>
Operating Profit (EBITDA)	15.23	6.88	15.23	6.88
Finance Costs	9.29	9.19	9.29	9.19
Depreciation and Amortisation Expense	2.11	2.14	2.11	2.14
Profit/(Loss) before Exceptional items and Tax	3.83	(4.45)	3.83	(4.45)
Exceptional Items	-	0.30	-	0.30
<b>Profit/(Loss) before Tax</b>	<b>3.83</b>	<b>(4.15)</b>	<b>3.83</b>	<b>(4.15)</b>
Less: Tax Expense	(0.17)	(0.13)	(0.17)	(0.13)
Profit /(Loss) after Tax	4.00	(4.02)	4.00	(4.02)
<b>Profit/(Loss) for the year</b>	<b>4.00</b>	<b>(4.02)</b>	<b>4.00</b>	<b>(4.02)</b>
Add: Balance brought forward from previous year	(35.96)	(31.94)	(36.96)	(32.94)
<b>Balance carried over to Balance sheet</b>	<b>(31.96)</b>	<b>(35.96)</b>	<b>(32.96)</b>	<b>(36.96)</b>
<b>Earnings per Share</b> (Face Value of Rs.5/- per Equity Share)	2.49	(2.50)	2.49	(2.50)

### FINANCIAL HIGHLIGHTS

There has been a significant improvement in the operating results of the Company during the financial year ended March 31, 2017.

During the financial year under review, your Company has achieved Sales and Other Income of Rs.196.45 crores as against Rs.182.43 crores in the previous financial year 2015-16, thereby recording a growth of 7.69% over the previous financial year 2015-16.

While there has been a marginal growth in the turnover, there has been substantial improvement in the operating results of the Company as is evidenced by an impressive growth in EBITDA, PBT and PAT.

The EBITDA for the year ended March 31, 2017 increased to Rs. 15.23 Crore thereby recording a growth of around 121% over the previous year's EBITDA of Rs. 6.88 Crore.

The Profit before Tax for the financial year ended March 31, 2017 stood at Rs.3.83 crores as against a loss of Rs.4.15 crores incurred during the previous financial year ended March 31, 2016. The Profit after Tax for the current year stood at Rs. 4.00 crore against a Loss after Tax Rs. 4.02 crore incurred during the previous year ended 31st March, 2016.

Given the state of the economy, the results are indicative of the more powerful and underlying progress your Company has made since the last year, the overall performance during the year has been quite impressive and the management endeavours to continuously enhance the cash generating ability of the Company which will play the catalytic role in the Company's growth.

### CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of your Company for the financial year 2016-17, have been prepared in compliance with the applicable provisions of the Companies Act, 2013, Accounting Standards and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## DIVIDEND AND RESERVES

Constrained by planned financial investments and conservation of internal accruals for faster growth of the Company, your Directors do not recommend any Dividend for the year under review.

The Company has not transferred any amount to General Reserve during the financial year 2016-17.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

### Appointments

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Vinay Mahendru, Whole-time Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

The Board also recommends the re-appointment of Shri Ved Prakash Mahendru, as Chairman and Managing Director, Shri Vivek Mahendru as Whole Time Director and re-designate him as Joint Managing Director, and Shri Vinay Mahendru as Whole Time Director and re-designate him as Joint Managing Director for a period of 3 (Three) years w.e.f. 1st October, 2017 since their current tenure shall end on 30th September 2017 and in terms of provision of Section 196 of the Companies Act, 2013, re-appointment of Managing Director/Whole Time Directors can be made one year before the expiry of current tenure.

The details of Directors being recommended for re-appointment as required under Secretarial Standard 2 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the Notice convening the ensuing Annual General Meeting of the Company. Appropriate resolutions seeking your approval to the re-appointment of Directors are also included in the Notice.

### Key Managerial Personnel

Mr. Ved Prakash Mahendru, Chairman & Managing Director, Mr. Vivek Mahendru and Mr. Vinay Mahendru, Whole-time Directors, Mr. K B Satija, Chief Financial Officer and Mr. Shiv Kumar Jha, Company Secretary & Compliance Officer are the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### Appointments & Resignation

During the period under review, Mr. Vinay Aggarwal was appointed as Company Secretary and Compliance Officer on May 23, 2016. He resigned from the services of the Company w.e.f. January 13, 2017. Mr. Shiv Kumar Jha has been appointed as Company Secretary w.e.f. May 15, 2017 and designated as Company Secretary & Compliance Officer of the Company w.e.f. May 24, 2017.

## BOARD EVALUATION

The Companies Act, 2013 mandates formal annual evaluation by the Board of its own performance and that of Committees and individual Directors. Schedule IV to the Companies Act, 2013 provides that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Directors being evaluated.

Pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual evaluation of performance of Directors individually, Committees of the Board and the Board as a Whole.

The manner in which the evaluation has been carried out is explained in the Corporate Governance Report.

## MEETINGS OF THE BOARD AND COMMITTEES

Seven meetings of the Board of Directors were held during the Financial Year 2016-17. The details of number of Meetings of the Board and various Committees of your Company are set out in the Corporate Governance Report. Besides in term of requirements of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors was held on March 20, 2017 for the Financial Year 2016-17.

## **REMUNERATION POLICY**

In accordance with the provisions of Section 178 of the Companies Act, 2013 read with rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Nomination and Remuneration of Directors, KMPs and Senior Management of your Company is uploaded on the website of the Company: <http://www.eonelectric.com/investors/corporate-policys.html>.

## **AUDITORS AND AUDITORS' REPORT**

### **STATUTORY AUDITORS**

Under Section 139 of the Companies Act, 2013, and the rules made thereunder, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the said section. M/s J.C. Bhalla & Co., Chartered Accountants, shall be completing their tenure as the Company's Statutory Auditors and shall hold office till the conclusion of ensuing 28th AGM.

On recommendation of the Audit Committee, the Board, in its meeting held on August 31, 2017 subject to the approval of the shareholders has recommended the appointment of M/s Bansal and Co., Chartered Accountants, (Firm Registration Number 001113N) as the Statutory Auditors of the Company. M/s Bansal and Co. will hold office for a term of five consecutive years i.e. from conclusion of ensuing 28th AGM till the conclusion of 33rd AGM to be convened in the year 2022, subject to ratification by the members at every AGM. Accordingly, the appointment of M/s Bansal and Co. the Company's Statutory Auditors, is placed for approval of the members. The Company has received a certificate from M/s Bansal and Co. to the effect that their appointment, if made, shall be in accordance with the provisions of Section 141 of the Companies Act, 2013. The first year of audit will be of the financial statements for the year ending March 31, 2018, which will include the audit of the quarterly financial statements for the year.

### **STATUTORY AUDITORS' REPORT**

The Board has duly examined the Statutory Auditor's Report on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 by M/s J. C. Bhalla and Co., which is self explanatory. The report does not contain any observations, disclaimer, qualification or adverse remarks.

Further, no fraud has been reported by the Statutory Auditors' in terms of Section 143(12) of the Companies Act, 2013 during the year.

### **COST AUDITORS**

Pursuant to the provisions of Section 141 read with Section 148 of the Companies Act, 2013 and Rules made there under, Mr. Krishan Singh Berk, Cost Accountant (FRN: 102044 & Membership No. 2724), 365, Sector – 15, Faridabad – 121 007 Haryana, was appointed as the Cost Auditor of the Company for the financial year ended March 31, 2017.

Your Board, on the recommendation of the Audit Committee, has re-appointed Mr. Krishan Singh Berk, Cost Accountant, for auditing the cost records of the Company for the financial year 2017-18. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, appropriate resolution seeking your ratification of the remuneration of Mr. Krishan Singh Berk, Cost Accountant, is included in the Notice convening the 28th AGM of the Company.

## **SECRETARIAL AUDITORS & THEIR REPORT**

The Company had appointed M/s Navneet K Arora & Co LLP, Company Secretaries, New Delhi, to conduct its Secretarial Audit for the financial year ended March 31, 2017. The Secretarial Auditor has submitted its Report, confirming compliance by the Company of all the provisions of applicable corporate laws. The Report does not contain any qualification, observation, disclaimer or adverse remark. The Secretarial Audit Report for FY 2016-17 is annexed as **Annexure A** to this report.

The Board has re-appointed M/s Navneet K Arora & Co. LLP Company Secretaries, New Delhi as Secretarial Auditors of the Company for Financial Year 2017-18.

## **EXTRACT OF THE ANNUAL RETURN**

The extract of the Annual Return in Form MGT – 9 as stipulated under Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is annexed herewith as '**Annexure-B**', to this Report.

## RELATED PARTY TRANSACTIONS

In terms of Section 134(3)(h), there is no information to be provided regarding the particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, except the transactions as stated in Note No. 39 of the Financial Statements. Accordingly, no transactions are being reported in Form No. AOC-2 in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

All related party transactions that were entered into during the year under review were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company that have occurred between the end of financial year on March 31, 2017 to which these Financial Statements relate and the date of this Report.

## CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year ended March 31, 2017.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as 'Annexure – C' to this Report.

## RISK MANAGEMENT

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Risk Management Policy and established a risk management framework to identify, mitigate and control the risks, which may threaten the existence of the Company.

## INTERNAL FINANCIAL CONTROLS

The Company has a comprehensive Internal Financial Controls system with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

The report on the Internal Financial Control issued by the M/s. J. C. Bhalla & Co. Chartered Accountants, (FRN: 001111N), the Statutory Auditors of the Company, forms part of the Annual Report. In the opinion of the Board, the existing Internal Financial Control framework is adequate and commensurate with the size and nature of the business of the Company.

## WHISTLE BLOWER AND VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy, to provide a formal vigil mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by the Companies (Appointment and Remuneration of Managerial Personnel) amended Rules, 2016 are provided in the 'Annexure D' to this Report.



Pursuant to the provisions of Section 197(12) of Companies Act, 2013 read with Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by the Companies (Appointment and Remuneration of Managerial Personnel) amended Rules, 2016, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said rules is also given in 'Annexure D'.

#### **SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules 2014, the statement containing salient features of the Financial Statements of the Company's Joint Ventures / Associates (in form AOC-1) is attached to this Report as 'Annexure E'.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There was no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the Financial Year 2016-17, the provisions of Section 186 of the Companies Act, 2013 were not applicable on the Company.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

#### **DEPOSITS**

The Company has not accepted/received any deposits during the year under report falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) that in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards and Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) that 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, 2017 and of the loss of the Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts have been prepared on a going concern basis;
- (e) that proper internal financial controls to be followed by the Company were laid down and that such internal financial controls were adequate and operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and such systems were adequate and operating effectively.

#### **OTHER INFORMATION**

##### **Management Discussion and Analysis Report**

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith as 'Annexure F' to this Report.



**Certificate on Corporate Governance**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by Securities and Exchange Board of India. The report on Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report and annexed herewith as '**Annexure G**' to this Report.

The requisite certificate from M/s. J. C. Bhalla & Co. Chartered Accountants, (FRN: 001111N), Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed herewith to this Report.

**Prevention of Sexual Harassment at Workplace**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted Internal Committees at all its locations, known as the Prevention of Sexual Harassment (POSH) Committees, to inquire into complaints of sexual harassment and recommend appropriate action.

The Company has not received any complaint of sexual harassment during the financial year 2016-17.

**Listing of Shares**

The shares of the Company are listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The Company has paid annual listing fee for the Financial Year 2017-18 to the BSE Limited and National Stock Exchange of India Limited.

**Acknowledgements**

Your Company's organizational culture upholds professionalism, integrity and continuous improvement across all functions, as well as efficient utilization of the Company's resources for sustainable and profitable growth. The Directors wish to place on record their appreciation for the valuable co-operation and support received from the Government of India, various State Governments, the Banks and other stakeholders such as, shareholders, customers and suppliers, among others. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

**For and on behalf of the Board of Directors**

**Ved Prakash Mahendru**

Chairman & Managing Director

DIN: 00005338

Place: New Delhi

Dated: August 31, 2017

**ANNEXURE "A"****FORM NO. MR - 3  
Secretarial Audit Report****[For the Financial Year ended on 31st March, 2017]***[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,  
**Eon Electric Limited**  
Regd. Office: House no. 1048,  
Sector - 14, Sonapat,  
Haryana - 131001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by the **Eon Electric Limited (CIN NO L31200HR1989PLC035580)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on **31st March 2017** 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 there under;
- (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. No Transaction was held during the financial year hence not applicable to the Company during the audit period;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.;
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; The Company was not engaged in the activities relating to Registrar to an issue and also not acting as Share Transfer Agent hence the said regulations were not applicable to the Company during the audit period;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

[No such Transaction was held during the financial year hence the Regulations stated at (v) e) to h) above were not applicable on the Company during the audit period].