



**25th Annual Report 2016-2017**

**Poona Dal and Oil Industries Limited**



**NOTICE IS HEREBY GIVEN THAT THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED WILL BE HELD ON THURSDAY THE 28TH DAY OF SEPTEMBER, 2017 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 71/A, HADAPSAR INDUSTRIAL ESTATE, PUNE- 411013 TO TRANSACT THE FOLLOWING BUSINESS.**

**ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Balance Sheet of the Company as at March 31, 2017 and the Statement of Profit and Loss Account for the year ended as on that date together with the Directors' Report and the Auditors' Report thereon and annexure thereto
- 2) To appoint a Director in place of Mr. Rakesh Singh (DIN: 06987619) who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint a Managing Director in place of Mr. Pradip P. Parakh (DIN: 00053321) who retires by rotation and being eligible offers himself for reappointment.

**SPECIAL BUSINESS:**

- 4) 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 Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable, M/s. Aashish Gandhi and Associates, Chartered Accountants (Registration No. 136429W), be and are hereby appointed as statutory auditors of the Company, in place of retiring auditors M/s. M.Z. Gandhi & Co. Chartered Accountants to hold office from the conclusion of this Meeting until the conclusion of the 30th Annual General Meeting (AGM) of the Company subject ratification of the appointment by members at every Annual General Meeting on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus GST and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the years ending March 31, 2018 up to March 31, 2022."

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

**"RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mr. Pradip P. Parakh (DIN 00053321) as a Managing Director of the Company for the period of two years with effect from July 1, 2017 on the terms and conditions as set out and as enumerated in the Agreement, a copy whereof, initialed by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which agreement is also hereby specifically approved."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

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

**"RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mr. Rakesh V. Singh (DIN: 06987619) as a Whole Time Director of the Company for the period of five years with effect from November 10, 2016 on the terms and conditions as set out and as enumerated in the Agreement, a copy whereof, initialed by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which agreement is also hereby specifically approved."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

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

**"RESOLVED THAT** pursuant to Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 65,000/- plus actual out-of-pocket expenses payable to M. R. Pandit & Associates, Cost Accountants, who are appointed as Cost Auditors by the Board of Directors on 30th May 2017 to conduct audit of the cost accounting records maintained by the Company for the financial year 2017 –2018".



Regd Office:  
71/A, Hadapsar Industrial Estate,  
Pune – 411013  
Tel: 020-26816020, 26816024  
Fax: 020-26816021  
CIN: L15313PN1993PLC070263

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-  
**PRADIP P. PARAKH**  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00053321)

Place: Pune  
Date: 10th August, 2017

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY(S) TO ATTEND AND VOTE IN HIS STEAD AND THE PROXY(S) NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER BE DEPOSITED NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY. A PROXY FORM IS APPENDED WITH THE ADMISSION SLIP.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a Certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
3. Only registered Members of the Company may attend and vote at the Annual General Meeting. 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. The Register of Members and Share Transfer Books will be closed from Thursday, 21st September, 2017 to Thursday 28th September, 2017 (both days inclusive).
5. Pursuant to the provisions of Section 205A(5) and 205 C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial year 2008-09, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The dividends for the financial years 2009-10 up to 2012-13, which remain unpaid or unclaimed for a period of 7 years are due to be transferred to IEPF. Members who have so far not encashed their Dividend(s) for the above years are advised to submit their claim to Company's Registrars & Share Transfer Agent, Sharex Dynamic (India) Pvt. Ltd (R&TA) quoting their folio numbers/DP ID & Client ID.
6. To support the 'Green Initiative' by the Ministry of Corporate Affairs (MCA), members are requested to register their email ids with R&TA to enable the documents to be send electronically. Hard copy of the Twenty Fifth Annual Report will be supplied to only those members who have not registered their email ids.
7. As per SEBI notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TA.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or its R&TA, for assistance in this regard.
9. Members holding shares in physical form and interested in availing nomination facility may obtain necessary application from Company's R&TA. Members holding shares in electronic form may give nomination request to their respective DP directly.
10. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
11. IN COMPLIANCE WITH THE PROVISIONS OF SECTION 108 OF THE COMPANIES ACT, 2013 AND THE RULE FRAMED THERE UNDER, THE MEMBERS ARE PROVIDED WITH THE FACILITY TO CAST THEIR VOTE ELECTRONICALLY, THROUGH THE E-VOTING SERVICES PROVIDED BY CENTRAL DEPOSITORY SERVICES LIMITED (CDSL), ON ALL THE RESOLUTIONS SET FORTH IN THIS NOTICE. ELECTRONIC COPY OF THE NOTICE OF THE AGM OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT TO ALL THE MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORIES FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS, PHYSICAL COPIES OF THE NOTICE OF THE AGM OF THE COMPANY INTER ALIA INDICATING THE PROCESS AND MANNER OF E-VOTING ALONG WITH ATTENDANCE SLIP AND PROXY FORM IS BEING SENT IN THE PERMITTED MODE. THE DETAILS AND PROCEDURES FOR E-VOTING ARE ATTACHED WITH THE ANNUAL REPORT.



12. The cut-off date (record date) shall be 20th September 2017. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20th September 2017 may refer instructions kit attached to the notice for e-voting
13. The e-voting period commences on Monday, 25th September, 2017 (9.00 IST) and ends on Wednesday, 27th September, 2017 (5.00 IST). The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. A separate communication is being sent to the Members to avail of the e-voting facility.
14. All relevant documents referred in the Notice shall be open for inspection by the members at the Registered Office of the Company during the normal business hours (10.30 A.M to 6 P.M) on all working days (except Saturday and Sunday) up to the date of Annual General Meeting of the Company.
15. MEMBERS REQUIRING INFORMATION ON THE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017 AND THE BALANCE SHEET AS AT THAT DATE ARE REQUESTED TO WRITE TO THE COMPANY AT LEAST SEVEN (7) DAYS BEFORE THE DATE OF THE MEETING TO ENABLE THE COMPANY TO FURNISH THE INFORMATION.
16. The Members, who have voted electronically, are not eligible to vote by ballot paper at the meeting. In case, members cast their vote through both the methods the votes cast through e-voting shall prevail and votes cast through ballot paper shall be considered invalid.
17. Mr. Rohit Ravikiran Kulkarni, Practicing Company Secretary is appointed as Scrutinizer to scrutinize the e-voting and ballot process in a fair and transparent manner.
18. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two working days of passing of the resolutions at the Twenty Fifth Annual General Meeting of the Company on 28th September, 2017 and communicated to the Stock Exchanges where the shares of the Company are listed.
19. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of business under item no. 4 to 7 set out above are annexed to and forms part of this notice. The relevant details as required Regulation 36(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 of persons seeking an appointment as a director forms part of Management's Discussion and Analysis, which forms part of Director's Report (Annexure II) and members are advised to refer the same.

**Explanatory Statement**

(Pursuant to Section 102 of the Companies Act, 2013)

As required under section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned at Item Nos. 4 to 7 of the accompanying Notice dated 10th August, 2017.

**Item No. 4**

This explanatory statement is provided though strictly not required as per section 102 of the Companies Act, 2013

Pursuant to provisions of section 139 of the Companies Act, 2013 read with applicable Rules framed thereunder the present M.Z. Gandhi and Co., Statutory Auditor of the company shall complete his term as Statutory Auditor at the ensuing Annual General Meeting. In view of the above, M/s. Aashish Gandhi & Associates, Chartered Accountant (ICAI Registration No. 136429W) have been recommended by the Board Of Directors for a term of five years commencing from the financial year 2017-2018 to hold office from conclusion of the 25th Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to ratification of their appointment by the members at every annual General Meeting on a remuneration plus applicable taxes out-of-pocket expenses etc. as may be mutually agreed upon by the Board Of Directors and the Auditors.

The Board recommends the given resolution for approval of the Members.

None of the Directors, Key Managerial Personnel and their relative are concerned or interested in the Resolution

**Item No. 5**

The Board of Directors at its meeting held on June 29, 2017 re-appointed Mr. Pradip P. Parakh (holding DIN 00053321) as a Managing Director of the Company with effect from July 1, 2017 for the period of two years subject to approval of shareholders in ensuing Annual General Meeting and on the basis of recommendation of Nomination and Remuneration Committee. For the purpose, an agreement has been entered into by the Company with the Managing Director.

The approval of shareholders is solicited for the resolution at Item No. 5 by an Ordinary Resolution.

None of the Director or Key Managerial Personnel, or their respective relatives, except Mr. Pradip P. Parakh, is in any way, concerned or interested, financial or otherwise, in the resolution.

**Item No. 6**

The Board of Directors at its meeting held on November 10, 2016 re-appointed Mr. Rakesh V. Singh (holding DIN 06987619) as a Whole Time Director of the Company with effect from November 10, 2016 for the period of five years subject to approval of shareholders in ensuing Annual General Meeting and on the basis of recommendation of Nomination and Remuneration Committee. For the purpose, an agreement has been entered into by the Company with the Whole Time Director.

The approval of shareholders is solicited for the resolution at Item No. 6 by an Ordinary Resolution.

None of the Director or Key Managerial Personnel, or their respective relatives, except Mr. Rakesh V. Singh, is in any way, concerned or interested, financial or otherwise, in the resolution.

**Item No. 7**

As per recommendation given by the audit committee and further considered by the Board of Directors, Company has appointed the Cost Auditor for the financial year 2017-18. However as per provisions of section 148 of the Companies Act, 2013 and rule 14 of the Companies (Audit and Auditors) Rules, 2014, it required to approve the professional fees, which has decided by the Board of Directors for Cost Audit for the financial year 2017-18. During the year Board has approved the professional fee of Rs. 65,000/- plus of out of pocket expenses for cost audit of cost accounts and records maintained by the company. Accordingly your company proposes to ratify the said professional fees of Rs. 65,000/- plus of out of pocket expenses for cost audit by way of an Ordinary Resolution. The Resolution seeks approval of members. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

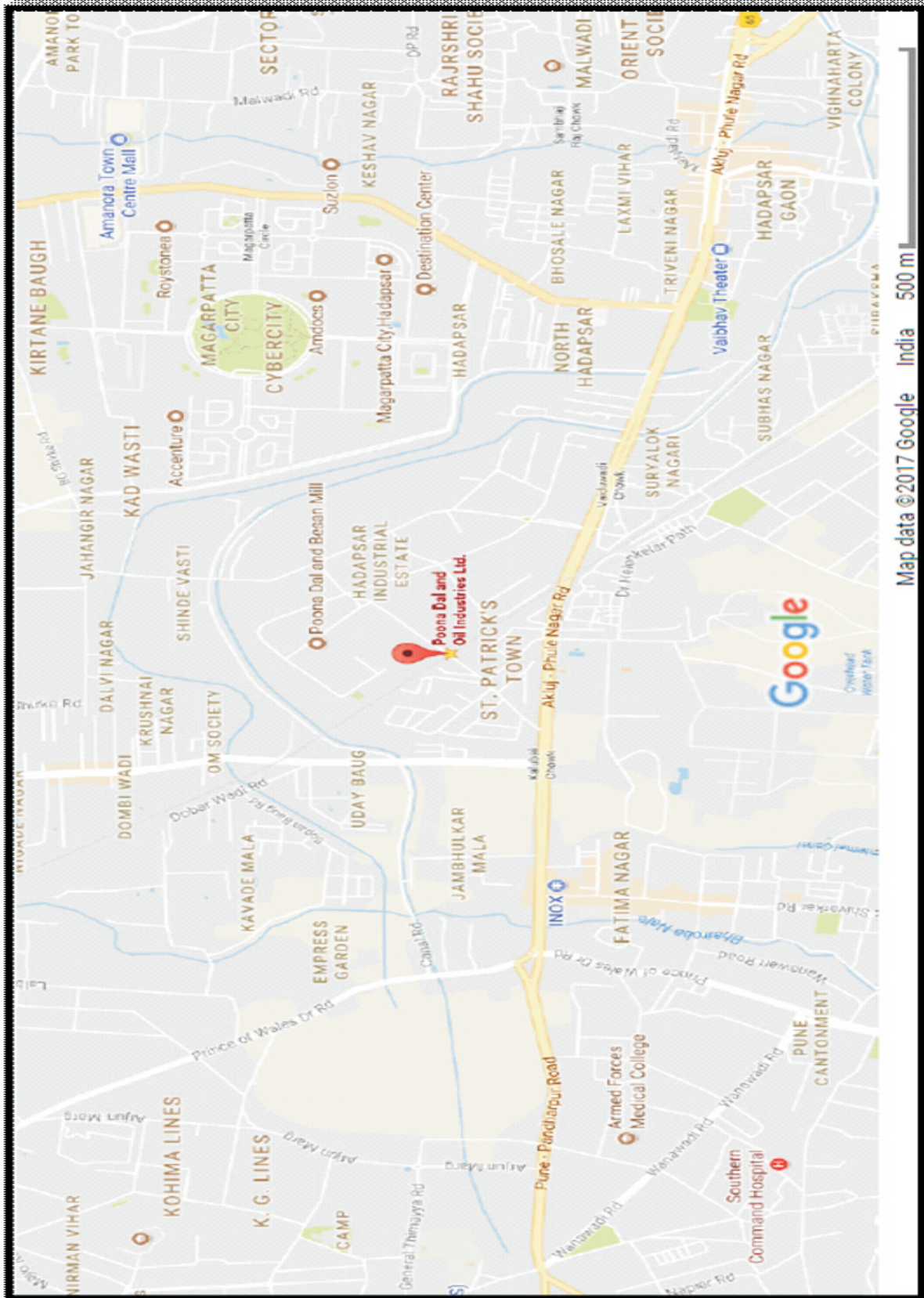
**SD/-**

**PRADIP P. PARAKH  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00053321)**

Regd Office:  
71/A, Hadapsar Industrial Estate,  
Pune – 411013  
Tel: 020-26816020, 26816024  
Fax: 020-26816021  
CIN: L15313PN1993PLC070263

Place: Pune  
Date: 10th August, 2017







## PROCEDURE FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Twenty Fifth Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

### The instructions for members voting electronically are as under:

- (i) The voting period begins on 25th September, 2017 at 9.00 a.m. and ends on 27th September, 2017 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (i) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (ii) Next enter the Image Verification as displayed and Click on Login.
- (iii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (iv) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>·Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant Poona Dal And Oil Industries Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their Twenty Fifth Report together with the Audited Accounts of your Company for the year ended 31st March, 2017.

**THE COMPANIES ACT, 2013**

Your Company has been regular in keeping pace with the fast changes introduced by the Companies Act, 2013 and initiated necessary changes accordingly. Some of the important initiatives taken by your Company are as under:

- a. Re-constitution of the Committees of the Board
- b. Designation of Key Managerial Personnel (KMPs)
- c. Establishment of Vigil Mechanism/Whistle Blower Policy
- d. Recommendation for the appointment of the Independent Directors, not liable to retire by rotation, who satisfy the criteria enumerated in the Companies Act, 2013 and
- e. Providing E-voting facility to members
- f. Internal Code of Conduct for Board members and Senior Management of the Company
- g. Adoption of Policy for Materiality of Events,
- h. Policy on Prevention of Insider Trading & Fair Disclosure of unpublished Price Sensitive Information as per SEBI (Prohibition of Insider Trading Regulation, 2015 as amended from Time To Time.
- i. Policy on Related Party Transaction
- j. Website of the company has been changed from [www.pdbmgroup.com](http://www.pdbmgroup.com) to [www.pdoilindia.com](http://www.pdoilindia.com)

**REVIEW OF PERFORMANCE**

(Rs. In Lakhs)

	2016-2017	2015-2016
Sales	29458.34	25068.10
Profit before tax	1402.97	195.95
Profit after tax	912.97	125.95

**COMPANY'S PERFORMANCE**

The Company is an agro based company and operates in two segments namely Oil division and Agro division. The year under review witnessed a growth in the Indian economy which had positive impact on agro industries. Company has achieved commendable Growth in Sales for the year under review and increased overall profits for the Company.

The segment wise revenue of your Company from operations for the fiscal year 2016-17 is as follows:

Oil Division: Rs. 13811.20 Lakhs

Agro Division: Rs. 15647.14 Lakhs

Highlights of performance of both the segments of the Company are discussed in the Management Discussion and Analysis Report attached as Annexure II to this report.

**RESULTS OF OPERATIONS**

Your Company generated a profit after tax from operations of Rs. 912.97 lakhs as compared with Rs. 125.95 lakhs in the previous year. As there is increase in the net profit, the earnings per share of the Company has been increased to Rs. 15.99 than to Rs. 2.21 for the financial year 2016-17.

**CURRENT YEAR'S WORKING**

The working during the first quarter of the current year is encouraging and it is expected that this trend will be maintained.

**DIVIDEND**

In order to increase internal generation of funds and with a view to reducing finance costs, your directors have decided no dividend be recommended for the year.

**DIRECTORATE**

At the Board Meeting held on 16th December, 2016, the Board of Directors have appointed Mr. Sunil Murlidhar Sharma as a Chief Financial Officer of the company and Mr. Abhijit Rathod had resigned from the post of Chief Financial Officer w.e.f. 16th December, 2016

In accordance with the provisions of the Companies Act, 2013 and Company's Article Association, Mr. Pradip P. Parakh, Managing Director and Mr. Rakesh V. Singh, Whole Time director retires by rotation and offers themselves for re-appointment. Necessary Resolutions for the appointment/ re-appointment of directors are being proposed in the Twenty Fifth Annual General Meeting.



In compliance with requirement with the Regulation of Securities Exchange Board Of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Earlier clauses of Listing Agreement) details of other directorships, membership in committees of other companies and shareholding in the Company of persons appointed as Directors as on 31st March, 2017 are as under:

Name of Director	DIN	Date of Appointment	Qualification	Directorship held in other Cos. in India as on 31.03.2017	Membership of Committees of other Companies in which he is a Director, as on 31.03.2017	No. of Shares held in Companies (including those held by relatives)
Pradip P. Parakh	00053321	30/06/2005	B.Com	PDBM-Poona Developer Pvt. Ltd.	NIL	NIL
Ligy George	07589299	10/08/2016	B. Sc	NIL	NIL	NIL
Mayur S. Ghule	07589305	10/08/2016	B.Com, CA Inter	NIL	NIL	NIL
Kewalchand M. Muthiyar	07597879	25/08/2016	B.Com	NIL	NIL	NIL
Shankar S. Jagtap	07395002	15/01/2016	B.Sc	NIL	NIL	NIL
Rakesh V. Singh	06987619	14/10/2014	B.A.	NIL	NIL	NIL

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

Pursuant to Section 134 of the Companies Act, 2013, the Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **STATUTORY AUDITORS**

The term of Office of the Statutory Auditors M/s. M. Z. Gandhi & Co., Chartered Accountants (Firm Reg. No. 117819W) concluded as on ensuing Annual General Meeting. However pursuant to Section 139 of the Companies Act, 2013, the Board Of Directors recommended to appoint M/s. Aashish Gandhi and Associates, Chartered Accountants, Pune (Firm Reg. No. 136429W) be and is hereby appointed as a Statutory Auditor of the Company with effect from 28th September, 2017 for a period of 5 years subject to approval of the members of the company in ensuing Annual General Meeting. Your Company has received necessary certificate from them confirming that their appointment, if made, will be in accordance with the provisions of the Companies Act, 2013 and rules made there under.

#### **COST AUDITORS**

Pursuant to Section 148(1) of Companies Act, 2013 and Cost Records and Audit Rules, 2014, The Company had appointed M/s. M.R. Pandit and Associates as a Cost Accountant for a financial year 2017-18 on such Remuneration as may be decided by the Board Of Directors from time to time and submitted Cost Audit Report to Central Government within due date.

#### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Rohit Ravikiran Kulkarni, Practicing Company Secretary, for conducting Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report is annexed herewith as Annexure VI. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.