

REMI ELEKTROTECHNIK LIMITED

38TH ANNUAL REPORT

2017 - 18



MOTORS



REAL ESTATE



LABORATORY EQUIPMENTS



Board of Directors:	Shri Vishwambhar C. Saraf Shri Rajendra C. Saraf Shri Sunil Saraf Shri Ritvik V. Saraf Shri Shyam Jatia Shri Ashish Kanodia Shri Mahendra Chirawawala Shri Harkishan Zaveri Smt. Archana Bajaj	Chairman and Managing Director Director Whole-Time Director Whole-Time Director & Chief Financial Officer Independent Director Independent Director Independent Director Independent Director Independent Director
Company Secretary	Ms. H. H. Joshi	
Bankers:	STATE BANK OF INDIA	
Auditors:	M/s. Shankarlal Jain & Associates, Chartered Accountants, 12, Engineering Building, 265, Princes Street, Mumbai- 400 002	
Registered Office:	REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 Ph.: 022-40589888, Fax: 022-2685233	
CIN:	L51900MH1988PLC047157	
Works:	Survey No.65, Village Waliv, Vasai (East), Thane – 401 208	
Wind Power:	Village Brahmanwel, Taluka Sakri, District Dhule, Maharashtra	

NOTICE

To
The Members,
REMI ELEKTROTECHNIK LIMITED

NOTICE is hereby given that the 38th Annual General Meeting of the Company will be held at the Company's Registered Office on **Saturday, the 29th September, 2018**, at 1.00 P.M. to transact the following ordinary business:

- 1) To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2018, together with the reports of the Board of Directors and the Auditors thereon;
- 2) To re-appoint Shri Rajendra C. Saraf (DIN: 00161412) as Director, who retires by rotation.

Special Business : Ordinary Resolution

- 3) To ratify the remuneration of Cost Auditors.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, remuneration payable to M/s Kejriwal & Associates, Cost Accountants, appointed by the Board of Directors as Cost Auditors of the Company for the year 2018-19, to conduct the audit of the cost records of the Company, on a remuneration of Rs.60,000/- (Rupees Sixty Thousand only) be and is hereby ratified and confirmed."

Special Business : Special Resolutions

- 4) **Re-appointment of Shri.Vishwambhar C. Saraf as Managing Director**

"RESOLVED THAT Shri Vishwambhar C. Saraf, be and is hereby re-appointed as the Managing Director of the Company, for a further term of three years from the 1st January, 2019, to manage the affairs of the Company, on the following terms and conditions:

- i. A monthly salary of Rs.5,00,000/-.
- ii. Reimbursement of actual medical expenses and mediclaim policy incurred for self and family.
- iii. Leave Travel Concession for self and family once a year, in accordance with the rules of the Company.
- iv. Annual fees of not more than two clubs.
- v. Free use of one or more Company car with driver for official purpose only.
- vi. Reimbursement of actual electricity and gas expenses at residence.
- vii. Telephone at residence and Mobile phone.
- viii. Company's contribution to Provident Fund as per the rules of the Company.
- ix. Gratuity as per the rules of the Company.
- x. Encashment of Leave at the end of the tenure.

"FURTHER RESOLVED THAT the Board of Directors of the Company shall have power to grant annual increments to the Director upto a limit of 20% of the total emoluments of the previous financial year. However the overall remuneration shall not exceed the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013."

- 5) **Re-appointment of Shri Ritvik V. Saraf as Whole-Time Director**

"RESOLVED THAT Shri Ritvik V. Saraf be and is hereby re-appointed as the Whole-Time Director of the Company for three years from the 1st November, 2018, on the following terms and conditions:

- i. A monthly salary of Rs.3,50,000/-.
- ii. Reimbursement of actual medical expenses and mediclaim policy incurred for self and family.
- iii. Leave Travel Concession for self and family once a year, in accordance with the rules of the Company.
- iv. Annual fees of not more than two clubs.
- v. Free use of one or more Company car with driver for official purpose only.

- vi. Telephone at residence and Mobile phone.
- vii. Company's contribution to Provident Fund as per the rules of the Company.
- viii. Gratuity as per the rules of the Company.
- ix. Encashment of Leave at the end of the tenure."

"FURTHER RESOLVED THAT the Board of Directors of the Company shall have power to grant annual increments to the Director upto a limit of 20% of the total emoluments of the previous financial year. However the overall remuneration shall not exceed the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013."

Registered Office

REMI House,
Plot No.11, Cama Industrial Estate,
Goregaon (E), Mumbai - 400 063,

Dated : 14th August, 2018

By order of the Board
For REMI ELEKTROTECHNIK LIMITED

Sd/-

(VISHWAMBHAR C. SARAF)
CHAIRMAN & MANAGING DIRECTOR
(DIN:00161381)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. A person can act as a 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 a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 22nd September, 2018 to Saturday, the 29th September, 2018**, both days inclusive.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during 4.00 P.M to 6 P.M. up to the date of the Meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar M/s. Bigshare Services Private Limited / Company.

5. Green Initiative :

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same to the Company by sending email at rei_igrd@remigroup.com or to M/s. Bigshare Services Private Limited or with the concerned depositories.

YOUR INITIATIVE WILL SAVE FOREST WEALTH OF OUR COUNTRY.

6. Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their rights to vote on the resolution proposed to be considered at the 37th Annual General Meeting by the electronic means/ remote e-voting) and/or voting by ballot paper at the AGM. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The Notice is available on the website of the Company. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.
7. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. A member may participate in the AGM even after exercising his/ her right to vote through remote e-voting but shall not be allowed to vote again at the AGM. Incase Members cast their vote through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.

8. The remote e-voting period shall commence at 9.00 a.m. on **25th September, 2018** and will end at 5 p.m. on **28th September, 2018**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
9. As directed by SEBI, for payment of Dividend, Members are requested to provide the bank account number and the details required for making ECS payment to the respective depository participant in case of shares held in demat and to share transfer agent of the Company in case of shares held in physical.
10. **The detailed procedure for remote e-voting is set out below :**
 - (a) In case of Members receiving an e-mail from NSDL:
 - (i) Open email and open PDF file viz; "REL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login.
 - (iv) put 'User ID' and Password' as initial password/PIN as noted in step (i) above and click 'Login'.
 - (v) Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select 'EVEN' (E-voting Event Number) of **REMI ELEKTROTECHNIK LIMITED**.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
 - (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at relscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
 - (b) **In case of Shareholders receiving physical copy of the Notice of AGM.**
 - (i) Initial Password is provided in the enclosed Form.

EVEN (Remote E-voting Event Number)	User ID	Password/ PIN
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 - (ii) Please follow all steps from Sr. No. (a) (ii) to Sr. No. (xii) above, to cast vote.
 - (c) **Other Instructions:**
 - i. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website www.evoting.nsdl.com or call on Toll free no. 1800-222-990.
 - ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
11. 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 cut-off date i.e. on **22nd September, 2018** Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date.
12. Any persons who have acquired shares after the dispatch of the Notice and holding shares as on cut-off date i.e. **22nd September, 2018**, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or to RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800-222-990.

13. Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on **www.evoting.nsdl.com**. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).
14. The Company has appointed Shri Vishal Mehra, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire ballot voting/ e-voting process in a fair and transparent manner.
15. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
16. The scrutinizer shall, after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than two days of conclusion of the meeting, 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.
17. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website i.e. www.remigroup.com and on the website of NSDL after the result is declared by the chairman or a person authorized by him. The result shall also be forwarded to The Bombay Stock Exchange Limited.
18. An Explanatory Statement relating to the item of special business set out in items No. 3, 4 and 5 accompanies.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 – ANNEXURE TO THE NOTICE

Item No. 3

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2018-19.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

Item No.4

Shri Vishwambhar C. Saraf has been the Managing Director of the Company for the last three years and he is to be re-appointed for another term of three years with effect from 1st January, 2019.

General Information as per Schedule V, Part II section II (A) of the Companies Act, 2013 :

- (i) The Remuneration Committee of Directors had approved of this remuneration.
- (ii) The Company has not made any default in repayment of its debts.
- (iii) Your approval is sought to be obtained by a Special Resolution.
- (iv) Enclosed hereto is a statement containing the following information:-

I. General Information:

- (1) Nature of Industry : Manufacture of Electrical Motors, Laboratory and Medical Equipments and allied items.
- (2) Commencement of commercial production : 1970
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not a new Company
- (4) Financial performance : The Company has a turnover of Rs.10606.23 Lacs and net profit of Rs.521.06 Lacs, for the financial year ended 31st March, 2018.
- (5) Foreign investments or collaborations : None

II. Information about the Appointee:

(1) Shri Vishwambhar C. Saraf (79) is a commerce graduate from the University of Bombay and after graduation he joined the family business. He has more than 50 years of business experience. The Performance of the Company is increasing due to the leadership and guidance given by him. He holds 100 equity shares in the Company. He was first appointed on the board of the director on 31/10/1991. He holds 100 equity shares in the Company. He attended 3 (Three) meetings of the Board of Directors during the year 2017-18. He is on the Board of Remi Edelstahl Tubulars Limited, Remi Process Plant And Machinery Limited, Magnificent Trading Private Limited, Technocraft Industries (India) Limited and Aura Realinvest Private Limited. He is Chairman of Stakeholders Relationship Committee in Remi Edelstahl Tubulars Limited, Remi Process Plant And Machinery Limited and Technocraft Industries (India) Limited. He is Member of Audit Committee and Nomination and Remuneration Committee in Technocraft Industries (India) Limited.

- (2) Past remuneration : Rs.3,50,000/- plus other benefits and perquisites
- (3) Recognition or awards : None
- (4) Job profile and his suitability : He is in full charge of production, sales, export, finance and other administrative matters. His experience has proved that he fits well for this position
- (5) Remuneration Proposed : As set out in the Special Resolution.
- (6) Comparative Remuneration profile : In similar Companies, this package is the norm.
- (7) Pecuniary relationship : He and his family has a good financial stake in the Company

III. Other information

- : (i) Reason for inadequate profit: Due to slow down in economy in General and capital goods industry and Real estate in particular.
- (ii) Steps taken for Improvement: The Company has taken various steps for cost cutting and improvement in productivity.
- (iii) It is impractical to measure the productivity and profits due to volatility in the market and introduction of GST.

IV. Disclosure

- : (1) Remuneration Package : Set out in the Special Resolution
- (2) Report under the heading 'Corporate Governance' in Directors' Report
- (i) Salary etc. of all other Directors: Stated in Corporate Governance Report
- (ii), (iii) and (iv) : Not Applicable.

The remuneration being paid to him as per Schedule V, Part II section II (A) of the Companies Act, 2013.

Shri Rajendra C. Saraf (brother), Shri Ritvik Saraf (son) Directors of this Company and Shri Vishwambhar C. Saraf (himself), are to be deemed to be interested in the item of business.

Item No.5

Shri Ritvik V. Saraf (32) having an Engineering degree from the University of Leeds, England. He hails from a family of business house of long standing and after his return, has joined his family business. He is very young and enthusiastic and has an inclination to learn more about his business. He was first appointed on the board of the director on 30/10/2009. He holds 1,12,786 equity shares in the Company. He attended 5 (Five) meetings of the Board of Directors during the year 2017-18. He is on Board of Calplus Trading Private Limited. He now to be reappointed for another term of three years with effect from 1st November, 2018. His earlier monthly remuneration was Rs.2,50,000 /- plus other benefits and perquisites.

The remuneration being paid to him as per Schedule V, Part II section II (A) of the Companies Act, 2013.

Shri Ritvik Saraf (himself) and Shri Vishwambhar C. Saraf (father), are to be deemed to be interested in the item of business at 5.

DIRECTORS' REPORT

To
The Members,
REMI ELEKTROTECHNIK LIMITED

Dear Shareholders,

The Directors are pleased to present herewith the Annual Report and Audited Statements of accounts of the Company for the year ended 31st March, 2018.

(₹ in Lacs)

Financial Results	2017 – 2018		2016 – 2017	
Gross Turnover	10606.23		11469.41	
Profit before Finance Cost, Depreciation and Tax (EBIDTA)	1021.14		636.17	
Finance Cost	154.29		332.70	
Depreciation	190.29		188.97	
Taxation	159.28	503.86	43.17	564.84
Profit for the period	517.28		71.33	
Other comprehensive income	3.78		(13.85)	
Profit for the period (including other comprehensive income)	521.06		57.48	
Balance brought forward	2582.10		2549.62	
	3103.16		2607.10	
<u>Appropriations</u>				
Transfer to General Reserve	125.00		25.00	
Net surplus in the Statement of Profit & Loss	2978.16		2582.10	
	3103.16		2607.10	

OPERATIONS:

The Company achieved a turnover of Rs.106.06 Crores during the year as against Rs.114.69 Crores in previous year. The Company achieved EBIDTA and net profit of Rs.10.21 Crores and Rs.5.21 Crores respectively during the year as against Rs.6.36 crores and Rs.0.57 crores respectively in previous year.

Revenue as well as profitability of electrical motor division continue to be affected due to de-growth in user industries and severe competition. During the year revenue and profitability of instrument division has also affected. The profitability of the real estate division has slightly improved but turn-over has decreased during the year.

During the year, the Company transferred a sum of Rs.1.25 Crores to the General Reserves. There are no changes in the share capital during the year.

The Board of Directors expresses their inability to declare any dividend

There are no Companies which have become or ceased to be its Subsidiaries, Joint Ventures or associate Companies.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As stipulated under Section 135 of the Companies Act, 2013 the Company has constituted 'Corporate Social Responsibility Committee' (CSR Committee) comprising of Shri Vishwambhar C. Saraf (DIN:00161381), Shri Rajendra C. Saraf (DIN:00161412), and Shri Shyam Jatia (DIN:00049457).

The Company has formulated a Corporate Social Responsibility policy. The Annual Report on CSR activities is annexed as “**Annexure A**” and forms part of this report and is also available at the website of the Company i.e. www.remigroup.com.

DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation of SEBI (LODR) Regulations, 2015.

Shri Rajendra Saraf has resigned as Executive Director of the Company with effect from 3rd August, 2018 and he will continue as Director of the Company.

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT:

Shri Rajendra Saraf (DIN:00161412) retires by rotation and is to be re-appointed.

Shri Rajendra C. Saraf (63) is a commerce graduate from the University of Bombay. He hails from a family of business people of fifty years' standing. After his college education, he joined his family business and has received from his elders in the family very good training in business management. He has more than 35 years of business experience.

BOARD MEETINGS:

During the year, 5 (Five) Board Meetings were held, with gap between Meetings not exceeding the period prescribed under the Act. Details of Board and Committee meetings held during the year are given in the Corporate Governance Report.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining qualifications, positive attributes and independence of a Director and also a policy for remuneration of Directors, Key Managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy are given in the Corporate Governance Report.

FINANCIAL STATEMENT:

Audited Financial Statement are prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies act , 2013 read with the rules made thereof.

AUDITORS:

M/s Shankarlal Jain & Associates LLP, Chartered Accountants (Firm Registration No.109901W) were appointed as the statutory auditors of the Company for a term of consecutive five years i.e. from the conclusion of the 37th annual general meeting till the conclusion of the 42nd Annual General Meeting by the shareholders of the Company. They have confirmed that they are not disqualified from continuing as auditors of the Company.

The statutory audit report for the financial year ended 31st March, 2018 does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditors.

COST AUDITORS:

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company required to be audited by cost auditors. The Board has on the recommendation of the Audit Committee, appointed M/s. Kejriwal & Associates, Cost Accountants to audit the cost records of the Company for the financial year 2018-19 on a remuneration of Rs.60,000/- (Rupees Sixty Thousand only) subject to ratification by members. Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s. Kejriwal & Associates, Cost Auditors is included in the Notice convening the Annual General Meeting.

SECRETARIAL AUDITOR:

Shir Vishal Mehra, Practicing Company Secretary was appointed to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2017-18 forms part of the Annual

Report as “**Annexure - B**” to the Board's report. There is no qualification, reservation or adverse remark in the report,

LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS AND POLICY ON RELATED PARTY TRANSACTIONS:

Pursuant to provisions of The Companies Act, 2013 and Regulation of SEBI (LODR) Regulations, **2015**, the Board has formulated Policy on Related Party Transactions and the same is available on the website of the Company at **www.remigroup.com**. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no material related party transactions entered by the Company during the year and thus disclosure in Form AOC-2 is not required.

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company other than payment of sitting fees to them.

Your Directors draw attention of the members to Note 40 to notes to accounts which sets out related party disclosures.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

- | | | | |
|------|---|---|---|
| i. | the steps taken or impact on conservation of energy; | : | All efforts are being made to conserve energy. |
| ii. | the steps taken by the company for utilising alternate sources of energy; | : | The Company is having Windmill. The Company has also installed Solar power system |
| iii. | the capital investment on energy conservation equipments; | : | The Company makes investment on energy conservation equipments on continuous basis. |

(B) Technology absorption:

- | | | | |
|------|---|---|---|
| i. | the efforts made towards technology absorption; | : | The Company does not have any foreign collaboration for manufacturing. The Company is continuously modernizing its production and testing machineries and equipments. |
| ii. | the benefits derived like product improvement, cost reduction, product development or import substitution; | : | This is continuous process and the laboratory instruments are import substitutes. |
| iii. | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | | |
| | (a) the details of technology imported; | : | N.A. |
| | (b) the year of import; | : | N.A. |
| | (c) whether the technology been fully absorbed; | : | N.A. |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and | : | N.A. |
| iv. | the expenditure incurred on Research and Development | : | Rs.19.09 Lacs |