

**10th ANNUAL REPORT
2017-2018**

TAMBOLI CAPITAL LIMITED

TAMBOLI CAPITAL LIMITED**(TCAP)**

BOARD OF DIRECTORS	:	Mr. Bipin F. Tamboli	Chairman
		Mr. Tushar B. Dalal	Director
		Mrs. Bharati B. Tamboli	Women Director
		Mr. Pradeep H. Gohil	Director
		Dr. Abhinandan K. Jain	Director
		Mrs. Neha R. Gada	Additional Director
		Mr. Vaibhav B. Tamboli	Whole Time Director and CEO

BANKERS	:	Bank of Baroda Lokhand Bazar, Main Branch, Bhavnagar, Gujarat
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AUDITORS	:	P A R K & Company Chartered Accountants Bhavnagar
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REGISTERED OFFICE	:	Mahavir Palace, 8-A Kalubha Road, Bhavnagar Gujarat 364 002. Telephone (91) 8866541222 Fax (91) (278) 252 0064 E-Mail direct1@tambolicapital.in Website www.tambolicapital.in
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CIN	:	L65993GJ2008PLC053613
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ISIN	:	INE864J01012
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BSE Scrip Code	:	533170
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REGISTRAR & TRANSFER AGENT	:	MCS Share Transfer Agent Ltd 201, 2nd Floor, Shatdal Complex, Opp. Bata Show Room, Ashram Road Ahmedabad 380 009 Telephone (91) (079) 2658 0461 Fax (91) (079) 2658 1296 E-Mail mcsahmd@gmail.com
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CONTENTS	:	1. Notice	...	2
		2. Directors' Report	...	8
		3. Management Discussion & Analysis	...	27
		4. Secretarial Audit Report	...	28
		5. Auditors' Report	...	31
		6. Financial Statements	...	35
		Consolidated Financial Statements	...	45

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TENTH ANNUAL GENERAL MEETING OF TAMBOLI CAPITAL LIMITED WILL BE HELD ON MONDAY 13TH DAY OF AUGUST 2018 AT HOTEL NILAMBAG PALACE, BHAVNAGAR AT 1630 HOURS, to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the standalone financial statements and consolidated financial statements of the Company for the year ended March 31, 2018, together with the Directors' and Auditors' Reports thereon.
2. To declare dividend for the Financial Year 2017-2018.
3. To appoint a Director in place of Mr. Vaibhav B. Tamboli (DIN: 00146081), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

4. Appointment of Mr. Vaibhav B. Tamboli (DIN: 00146081) as Whole Time Director and Chief Executive Officer (CEO) of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT in accordance with the provisions of sections 196,197,203 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V (including any amendment(s) thereto or re-enactment thereof for the time being in force) of the Companies Act, 2013 and Articles of Association of the Company, and such sanction(s) as may be necessary under law. Mr. Vaibhav B. Tamboli (DIN: 00146081) be and is hereby appointed as Whole Time Director and CEO of the Company for a period of five years effective from August 9, 2017 to August 8, 2022 without any remuneration upon such terms and conditions as specified herein below:

- | | | |
|--------------------------|---|---|
| 1. Period of Appointment | : | Five years effective from August 9, 2017 |
| 2. Nature of Duties | : | Management of business activities of the Company subject to the control, direction and superintendence of the Board |
| 3. Title | : | Whole Time Director and Chief Executive Officer (CEO) |
| 4. Remuneration | : | Nil |

RESOLVED FURTHER THAT Board of Directors (hereinafter referred to as 'the Board', which expression shall also included the Nomination and Remuneration Committee of the Board) has liberty and powers in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointments, subject to same is in compliance with the provisions of Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matter and things as may be necessary, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.

5. Appointment of Mrs. Neha R. Gada (DIN: 01642373) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs.. Neha R. Gada (DIN: 01642373), who was appointed as an Additional Independent Director by the Board of Directors on 26th May 2018 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for five consecutive years i.e.up to 25.05.2023."

Registered Office:
Mahavir Palace, 8-A, Kalubha Road,
Bhavnagar
Gujarat 364 002
Dated: May 26, 2018

BY ORDER OF THE BOARD OF DIRECTORS
B. F. Tamboli
CHAIRMAN
DIN : 00145948

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
2. A member entitled to attend and vote at the above meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company. The Proxy form duly completed and signed be lodged with the Company at its Registered Office at least 48 hours before the time of the meeting. Proxies submitted on behalf of the companies/ bodies corporate etc., must be supported by an appropriate resolution/authority, as applicable.
3. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of Members not exceeding fifty in number 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 a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. 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 at the Meeting.
6. A statement giving the relevant details of the Directors seeking appointment/re-appointment is annexed hereto
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days upto and including the date of the meeting of the Company
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 04.08.2018 to 10.08.2018 (both days inclusive).
9. Pursuant to Section 101 of the Companies Act, 2013 and Rules made thereunder, the companies are allowed to send communication to the Members electronically. We, thus, request you to kindly register/update your email ids with your respective depository participant and Company's Registrar and Share Transfer Agent (in case of physical shares) and make this initiative a success.
10. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/ bank account details to the Company. Members holding shares in electronic form are requested to notify the changes in the above particulars, if any, directly to their Depository Participants (DP).
11. Members desiring any information pursuant to an item on the Agenda are requested to write sufficiently early so as to reach the Company at least 7 days prior to the AGM, to enable the Management to keep the information available at the meeting.
12. As per the provisions of Section 125 of the Companies Act, 2013, dividends remaining unpaid/unclaimed for a period over 7 years will be transferred to the Investor Education & Protection Fund (IEPF) of the Central Government. The members may write to the Company for claiming the amount if any, relating to following years before it is transferred to the IEPF.

Financial Year	Date of declaration of dividend	Last date for claiming unpaid dividend	Due date for transfer to IEP fund
2011-2012	30.07.2012	29.07.2019	29.08.2019
2012-2013	10.08.2013	09.08.2020	09.09.2020
2013-2014	11.08.2014	10.08.2021	10.09.2021
2014-2015	12.08.2015	11.08.2022	11.09.2022
2015-2016	01.07.2016	30.06.2023	30.07.2023
2016-2017	08.08.2017	07.08.2024	07.09.2024

13. Dividend, if sanctioned at the meeting will be payable to the members whose names appear on the Company's Register of Members as on the close of the day before start of the Book Closure date and to those members who hold the shares in demat form as per the record of Depositories, National Securities Depository Ltd. (NSDL) and Central Depository System (India) Ltd. (CDSL), as on the close of the day before start of Book Closure dated from 04.08.2018 to 10.08.2018 both days inclusive.

14. As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall use any electronic mode of payment approved by Reserve Bank of India for making payments to members. Accordingly, dividend, if declared, will be paid through electronic mode, where the bank account details of the members required for this purpose are available. Where dividend payment is made through electronic mode, intimation regarding such remittance would be sent separately to the members. In case where the dividend cannot be paid through electronic mode, the same will be paid by warrants/demand drafts. Members holding shares in physical form may send their ECS mandate form duly filled in to the Company or its R&TA to receive dividend in ECS. ECS mandate form is enclosed as (Annexure A) for immediate use of members.
15. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agent can not act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN details to their Depository Participant. Members holding shares in physical form are requested to submit their PAN details to the Company or Registrar & Transfer Agent, M/s MCS Share Transfer Agent Limited.
17. In compliance with 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 members facility to exercise their right to vote at the 10th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).
18. 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.
19. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
20. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 6, 2018.
21. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. August 6, 2018 only shall be entitled to avail the facility of remote e-voting / through Poll Paper at the Annual General Meeting.**

The Instructions for members for voting electronically are as under:

- (i) The voting period begins on **August 9, 2018 at 10.00 a.m. and ends on August 12, 2018 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 (record date) of August 6, 2018 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 <https://www.evotingindia.co.in>
- (iii) Click on "Shareholders" tab to cast your votes.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number printed on Postal Ballot/Attendance Slip indicated in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both 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 resolution contained in this notice.
- (xi) Click on the Electronic Voting Sequence No ("EVSNo") of "TAMBOLI CAPITAL 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 the option NO implies that you dissent to the resolution
- (xiii) Click on the "RESOLUTION 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 print of the voting done by you by click on "Click here to print" option on the voting page.
- (xvii) If demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on forgot password and enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - m-voting for e-voting. M. voting app is available on Apple, Android, and Window based on mobile. Shareholders may log in to m-voting using their e voting credentials to vote for the company resolution(s)
- (xviii) **Note for Non – Individual Shareholders and Custodians :**
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 22. The Board of Directors of the Company has appointed Mr. Ashish Shah, a Practicing Company Secretary, Proprietor of Ashish Shah & Associates, Ahmedabad as Scrutinizer to scrutinize the polling taking place at annual general meeting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- 23. The Scrutinizer shall immediately 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 (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company who shall countersign the same and declare the result of the voting forthwith.
- 24. The Results shall be declared after the receipt of the Scrutinizer's Report from conclusion of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tambolicapital.in. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- 25. To ensure correct identity of the members for the smooth conduct of the Annual General Meeting, each Member and Proxy Holder attending the meeting is requested to bring with him/her an appropriate photo ID document like a Aadhar Card, Driving License, Passport, and Voter ID Card.

Registered Office:
Mahavir Palace, 8-A, Kalubha Road,
Bhavnagar
Gujarat 364 002
Dated: May 26, 2018

BY ORDER OF THE BOARD OF DIRECTORS
B. F. Tamboli
CHAIRMAN
DIN : 00145948

EXPLANATORY STATEMENT

Explanatory Statement pursuant to section 102 of the Company Act, 2013 relating to the special business set out in the accompanying notice.

Item No. 4

Mr. Vaibhav B. Tamboli had been appointed as Whole Time Director and CEO pursuant to sections 196,197,203 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V (including any amendment(s) thereto or re-enactment thereof for the time being in force) of the Companies Act, 2013 and Articles of Association of the Company, and such sanction(s) as may be necessary under law for a period of five years effective from August 9, 2017 to August 8, 2022 without any remuneration.

Vaibhav Tamboli graduated with first class in Bachelors of Mechanical Engineering from Maharashtra Institute of Technology, University of Pune in the year 1997 and then completed his Masters in Business Administration (MBA) with distinction from University of Bridgeport, Connecticut, USA in the year 1999.

Vaibhav Tamboli started his career as a Foundry Engineer at Steelcast Limited in the year 1997. After his MBA, he worked for C. Melchers Consulting, Westport, Connecticut, USA as a Research Analyst. In the year 2000 he joined Investment & Precision Castings Limited (I&PCL) and was on Board of Directors of the Company till the year 2009 as an Executive Director.

Vaibhav Tamboli was the founder Director of the Company at the time of Incorporation, he re-joined the Board on February 11, 2017 as an Additional Director and subsequently appointed as Director of the Company by the members in 9th AGM of the Company held on August 8, 2017.

He is currently working as an Executive Director in the Company's wholly owned subsidiary; Tamboli Castings Limited (TCL), he continuous to be an active and an executive member of the Board. He is on the Board of the Company since its inception in the year 2004. He has rich and varied experience of many years, his key strengths are General Management, Finance, Strategy, Operations and Technology. Considering his expertise and experience his appointment would be beneficial to the Company.

He was not disqualified from being appointed as Director in terms of section 164 of the Companies Act. As on March 31, 2018 he holds 421408 Equity Shares of face value of ₹ 10/- each in the Company.

None of the Directors, Key Managerial Personnel, or their relative, except Mr. Vaibhav himself and his relatives Mr. Bipin F. Tamboli and Mrs. Bharati B. Tamboli are directly/indirectly concerned or interested in the aforesaid resolution.

The Board of Directors recommends the resolution as an ordinary resolution for your approval.

Item No.5

Members be informed that to comply with the provisions of Section 149 of the Companies Act, 2013, Mrs. Neha R. Gada was appointed as an Additional Independent Director w.e.f. 26th May, 2018 by the Board of Directors of the Company. Mrs. Neha R. Gada holds office upto the conclusion of the date of this Annual General Meeting.

The Nominations Committee has recommended the appointment of Mrs. Neha R. Gada as an Independent Director for a period of 5(five) years from 26.05.2018 to 25.05.2023.

Mrs. Neha R. Gada is a professional Chartered Accountant. She has vast knowledge in the fields of corporate compliances under securities laws, listing of various securities with stock exchange, and related matters. She has served at managerial position for eight years at Bombay Stock Exchange in various departments including corporate services, surveillance and supervision and was instrumental in conceptualising and implementing various systems and modules for compliances. Presently, she is running a consultancy firm, which specialises in matters related to SEBI Regulations & NBFCs. She has handled various assignments relating to Listing, Compliances with stock exchange, corporate restructuring, mergers, SMEs, relisting of companies, handling exemption and consent applications at SEBI, drafting of ESOP schemes. She holds position of Independent Director in two listed companies. Her appointment would be beneficial to the Company.

Mrs. Neha R. Gada, non-executive director of the Company, has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013. In the opinion of the Board, director fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and she is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Director Mrs. Neha R. Gada as an Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Sunday.

None of the Directors (except Mrs. Neha R. Gada), relatives of Directors and Key Managerial Personnel of the Company is directly/indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

The Board of Directors recommend the ordinary resolution for your approval.

Registered Office:
Mahavir Palace, 8-A, Kalubha Road,
Bhavnagar
Gujarat 364 002
Dated: May 26, 2018

BY ORDER OF THE BOARD OF DIRECTORS
B. F. Tamboli
CHAIRMAN
DIN : 00145948

Particulars of the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Mr. Vaibhav B. Tamboli	Mrs. Neha R. Gada
DIN	00146081	01642373
Date of Birth	22.10.1975	22.03.1976
Date of Appointment/Re-appointment	09.08.2017	26.05.2018
Qualification	B.E. (Mech.) & MBA (USA)	B.Com, C.A
Designation	Whole Time Director and CEO	Independent Director
Expertise in Specific Functional Areas	1. General Management 2. Finance 3. Strategy 4. Operations5. Technology	1. SEBI Regulations 2. Corporate Compliances 3. Listing Regulations/Compliances 4. Corporate Restructuring
Disclosure of relationships between directors inter-se	Son of Mr. Bipin F. Tamboli and Mrs. Bharati B. Tamboli	-
Names of listed entities in which pers on holds Directorship and the membership of the committees of the Board	Nil	1. Asian Star Company Limited 2. Anglo-French Drugs & Industries Ltd.
Chairman/ Director of other Company	1. Tamboli Castings Ltd. 2. Mebhav Investment Pvt. Ltd. 3. Tamboli Exim Ltd. 4. Tamboli Corporation Pvt. Ltd. 5. Tamboli Osborn Metaltech Pvt. Ltd. 6. Tamboli Profiles Pvt. Ltd.	1. Dhhanish Advisors Pvt. Ltd. 2. Maxplore School of Business Pvt. Ltd.
Chairman/Member of committees of Board of company of which he/she is a Director	3 (Member)	Nil
Number of shares held in the Company	4,21,408	Nil

DIRECTORS' REPORT : 2017-2018

To
The Members

The Directors of **Tamboli Capital Limited** present their 10th Report with Audited financial statements of the Company for the year ended March 31, 2018.

1 Financial Results :

		(₹ In Lacs)
	<u>2017-2018</u>	<u>2016-2017</u>
Revenue from operations	175.93	163.68
Profit before Interest, Depreciation and Tax	151.76	141.65
Finance Cost	0.03	-
Profit before Depreciation and Tax	151.73	141.65
Depreciation	0.04	0.09
Profit/(Loss) before Tax and Exceptional items	151.69	141.56
Tax Expense	15.45	18.13
Deferred Tax/(Credit)	(0.01)	(0.01)
Exceptional Items	-	-
Net Profit/(Loss) after Tax	136.25	123.44
Appropriations:		
Proposed Dividend	*	*
Corporate Dividend Tax	0.00	0.00
General Reserve	66.81	54.00
Balance carried forward	69.44	69.44

* According to the revised AS 4 - 'Contingencies and events occurring after the balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Company has not accounted for proposed dividend (including tax) as a liability for the year ended March 31, 2018.

2 Operations:

The standalone total income during the year shows an increase of 7.48% over the previous year, and Profit Before Tax shows an increase of 7.15% over the previous year. The consolidated income shows a marginal increase of 1.06% over the previous year, the consolidated Profit Before Tax is at 1055.30 Lacs, almost the same as last year and continues to have a healthy EBITDA margin of 26.22%. During the year the Company has not changed its business activities.

3 Dividend:

The Directors are pleased to recommend a Dividend for the period ended March 31, 2018 @ ₹ 0.70 per share i.e. 7% on 99,20,000 Equity shares for the financial year 2017-2018 amounting to ₹ 69.44 Lacs.(Previous year ₹ 69.44 Lacs) subject to approval of the members at this Annual General Meeting.

4 Reserves:

The Board of Directors of the Company proposes ₹ 66.81 Lacs to be transferred to general reserves.

5 Deposits:

During the period under review Company has not accepted or renewed any deposits from the public.

6 Material Changes and Commitments affecting the financial position of the Company:

In terms of Section 134(3)(i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

7 Significant and material orders:

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.