

ANNUAL REPORT
2017 – 2018



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COMPANY INFORMATION

BOARD OF DIRECTORS

Satish Kagliwal, Managing Director
Akash Kagliwal
Shrirang Agrawal
Omprakash Sharma
Sweta Kagliwal
Kashinath Iyer

CHIEF FINANCIAL OFFICER

Sunil Dixit

STATUTORY AUDITORS

Ashok R Majethia
Chartered Accountants,
Utsav Complex Office No-7
Bazar Peth Dist Raigad
Khopoli-410 203

REGISTERED OFFICE

Nath House,
Nath Road,
Aurangabad-431005

ADMINISTRATIVE OFFICE

1, Chateau Windsor,
86, Veer Nariman Road,
Churchgate,
Mumbai-400020

REGISTRAR & TRANSFER AGENTS

Big Share Services Private Limited,
1st Floor, Bharat Tin Works Building,
Opp Vasant oasis, Makwana Road,
Marol, Andheri East, Mumbai-400 059.

NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of TECHINDIA NIRMAN LIMITED will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Saturday, July 21st, 2018 at 4 p.m., to transact the following business:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2018 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. APPOINTMENT OF AUDITORS

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof;

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 24th August 2017, the appointment of M/s. Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) as the Auditors of the Company, to hold office till the conclusion of the AGM to be held in the Calendar Year 2022, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on March 31, 2018 as may be determined by the Audit Committee in consultation with the Auditors.

3. RE-APPOINTMENT OF DIRECTOR

To appoint Mrs. Sweta Kagliwal as Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

By order of the Board of Directors

Date: 30.05.2018
Registered Office: Nath House
Nath Road,
Aurangabad-431005
CIN: L01110MH1993PLC072842

Satish Kagliwal
Managing Director
DIN: 00119601

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NOTES: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight Hours before the commencement of the meeting. 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 a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the Company will be closed from 16th July 2018 to 20th July 2018 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & 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 the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Bigshare Services.

7. EVOTING INSTRUCTIONS

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

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Wednesday, 18th July 2018 (9.00 am IST)> and ends on <Friday, 20th July 2018>. 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 <Saturday 14th July 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 www.evotingindia.com.
- (iii) Click on Shareholders.
- (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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) 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 and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.

(xx) 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.

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Explanatory Statement

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

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 and 3 of the accompanying Notice:

ITEM NO. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s Ashok R Majthia, Chartered Accountants, (Firm Registration No 127769W), were appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting (AGM) of the Company held on 24th August 2017, to hold office till the conclusion of the AGM to be held in the Calendar Year 2022.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM, Accordingly, ratification of the members is being sought for appointment of statutory auditors as per the proposal contained in the Resolution set out at item no. 2 of the Notice.

The Board commends the Resolution at item No. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

ITEM NO 3

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mrs. Sweta Kagliwal
Date of Birth	04.02.1982
Date of Appointment	30.03.2015
Qualification	Post Graduate
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	<ul style="list-style-type: none"> • Agri-Tech (India) Ltd • Techindia Nirman Ltd • Nath Bio-Genes (India) Limited
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	Nil

By order of the Board of Directors

Date: 30th May 2018
Registered Office: Nath House
Nath Road,
Aurangabad-431005
CIN: L45200MH1980PLC023364

Satish Kagliwal
Managing Director
DIN: 00119601

DIRECTORS' REPORT

Your Directors are pleased to present the Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2018.

FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2018	31.03.2017
1.	Sales	0.00	0.00
2.	Profit before Interest & Depreciation	10.48	(30.14)
3.	Interest	36.46	0.20
4.	Depreciation	2.60	2.60
5.	Profit Before Tax & Extra-ordinary items	(28.58)	(32.94)
6.	Tax Provision (Net of Deferred Tax)	0.00	0.00
7.	Profit After Tax	(28.58)	(32.94)
8.	Extra-Ordinary Items	0.00	0.00
9.	Profit available for Appropriation	(28.58)	(32.94)
10	Balance carried to Balance Sheet	(28.58)	(32.94)

FINANCIAL HIGHLIGHTS AND OPERATIONS

Although no business has been conducted by the Company in this year, we are gearing up to venture into the new line of business of Real Estate and Infrastructure Development very soon.

MANAGEMENT DISCUSSION & ANALYSIS

The real estate market, although dull at this juncture has a tremendous scope of growth. We as a company plan to venture into this sector to reap operational benefits in the future.

i. OPPORTUNITIES AND THREATS

The real estate market has not been a very encouraging opportunity since it is prone to ups and downs from time to time. We have entered in this field at a time when the market is undergoing a slowdown. Our asset base would be well placed at this juncture to catch the upside in the coming few years. Also, as management the company is well placed with competent persons to en cash the future opportunities while keeping the inherent risks under check.

ii. SEGMENTATION OR PRODUCT-WISE PERFORMANCE

The Company is only dealing in the real estate business and hence would be reported as one segment.

iii. OUTLOOK, RISK AND CONCERNS

The main risk in the real estate and infrastructure industry is high cost of construction and variable demand from time to time. The Company feels that with the large asset base available at its disposal and also with competent management, the company would be able to face the

situation better in future. There is an opportunity to accelerate growth in the real estate sector which has remained stagnant for over past few years.

iv. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

There is adequate internal control system in the company through internal audit and regular operational reviews.

v. DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

During the year a number of key HR initiatives were taken up to link business objectives with employee performance. The human resources of the Company are adequately motivated to work towards optimal performance. The industrial relations are also cordial.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on Corporate Governance as stipulated under Regulation 72 of SEBI (LODR) Regulation, 2015 forms part of the Annual Report. The Requisite Certificate from the Auditors M/s Ashok R Majethia, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Regulation is attached to this report.

DIVIDEND

Since the Company has not commenced operations in the new role, the Directors have not recommended any dividend for the financial year 2017-18.

DEPOSITS

Your company has not accepted any fixed deposits during the year under review.

RISK MANAGEMENT

The company has a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

DIRECTORS & KEY MANAGERIAL PERSON

Mrs. Sweta Kagliwal, Director retires by rotation and being eligible is liable for re-appointment. Pursuant to Listing Regulations 2015, Details of Directors retiring by rotation is provided as part of the Notice of the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and SEBI