



Tashi India Ltd.

CIN : L51900MH1985PLC036521

32nd ANNUAL REPORT 2016 – 17

TASHI INDIA LIMITED**BOARD OF DIRECTORS****Shri Rohit Bajaj**

[DIN:00511745]

Shri Sunil Bajaj

[DIN:00509786]

Shri Akshay Ranka

[DIN:00235788]

Shri Sunil Chandra Agrawal

[DIN:00511873]

Smt. Shweta Jejani

[DIN: 07097052]

AUDITORS**B. Chhawchharia & Co.**

Chartered Accountants, Nagpur

BANKERS**Axis Bank Limited****State Bank of Patiyala****Kotak Mahindra Bank Ltd****R & T AGENT****M / s. Adroit Corporate Services Private Limited****1st Floor, 19, Jaferbhoy Industrial Estate****Makwana Road, Marol Naka****Mumbai-400 059****REGISTERED OFFICE****254, Pandit Ravi Shankar Shukla Marg,****Civil Lines, NAGPUR- 440 001****TASHI INDIA LIMITED****NOTICE**

NOTICE is hereby given that the **Thirty Second** Annual General Meeting of the members of **M/s. TASHI INDIA LIMITED** will be held on **Friday, the 15th Day of September, 2017 at 12.00 P.M.** at the Registered Office at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur- 440 001 (Maharashtra) to transact the following business:

ORDINARY BUSINESS :-

- 1) To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2017 and Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in place of Shri Rohit Bajaj (DIN: 00511745), who retires by rotation and being eligible offers himself for re-appointment.
- 3) 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 Section 139 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby appoints M/s VMSS & Associates, Chartered Accountants, Kolkata (Firm Reg No.328952E), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 37th Annual General Meeting, subject to ratification by the Shareholders annually, on such remuneration as may be determined by the Board of Directors.”

Registered Office:**254, Pandit Ravi Shankar Shukla****Marg, Civil Lines, Nagpur - 440 001****Place: Nagpur****Dated: 28.07.2017****By order of the Board,****For TASHI INDIA LTD.****AKSHAY R. RANKA****DIRECTOR****[DIN: 00235788]****RANKA COLONY, SIRASPETH,****NAGPUR, 440009, Maharashtra, INDIA**

NOTES

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Proxies in order to be effective must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from **08th September, 2017 to 15th September, 2017 (Both days are inclusive)**.
3. Members are requested to bring their copies of the Annual Report to the Meeting. They are also requested to avoid being accompanied by non-members and children.
4. Members are requested to notify immediately any change in their addresses quoting their Folio/Client ID No. to the Company's Registrars & Share Transfer Agents – **M/s Adroit Corporate Services (P) Ltd.** 1st Floor, 19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai – 400 059 (Maharashtra) Tel : (022) 2859 0942/4442/4428/4060, Email: adroits@vsnl.net

5. Voting through Electronic Means :

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

The instructions for members for voting electronically are as under :

- i. The voting period begins on Tuesday, 12th September, 2017 (9.00 AM) and ends on Thursday, 14th September, 2017 (5.00 PM). During this period shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date 08.09.2017 may cast their vote electronically as well . 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 & 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 first two letters of their name and the 8 digits of the sequence number in the PAN field. 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.
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.
- 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 EVSN – 170818005 along with **TASHI INDIA LIMITED**.

- 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 changed password then enter the User ID and the image verification Code & 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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 emailed 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 infavour 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.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xx) above to cast vote.

The voting period begins on Tuesday, 12th September, 2017 (9.00 AM) and ends on Thursday, 14th September, 2017 (5.00 PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 08.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.

6. Voting Through Physical Ballot Form :

In terms of Regulation 44(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the members who do not have access to e-voting are requested to fill in the Physical Ballot Form enclosed with the Notice and submit the same in a sealed envelope to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before Thursday, **14th September, 2017 (5.00 PM)**. The Scrutinizers decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.

M/s B. Chhawchharia & Co, Chartered Accountants, Nagpur, Firm Registration No. 305123E has appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding Three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least Two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, voting by show of hands will not be allowed in the meeting.

**TASHI INDIA LIMITED
DIRECTORS' REPORT**

The Directors present their Thirty Second Annual Report and Audited Statement of Accounts for the year ended 31st March, 2017

FINANCIAL RESULTS:

The accounts for the year under review reflect a profit of ₹ 30,17,339 /-.The Directors propose to appropriate the same as under:

Profit / (Loss) Before Tax		₹	30,17,339
Less: - Appropriations			
Provision for Taxation			
Current Tax	₹	10,66,451	
Deferred Tax	₹	9,960	₹ 10,76,411
	-----		-----
Profit / (Loss) After Tax		₹	19,40,928
ADD:- Balance Brought Forward		₹	7,61,42,108

		₹	7,80,83,036
Less :Transfer to Reserve Fund	(3,89,000)		
Contingent Provision	(90,000)		
Depreciation adjustment			
as per Companies Act 2013	-	₹	(4,79,000)
	-----		-----
BALANCE CARRIED FORWARD		₹	7,76,04,036
			=====

DIVIDEND:

The Directors regret their inability to recommend any dividend for the year under review.

STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK :

The performance of the Company was satisfactory during the year under review.

Your Company plans to take the performance to the next level by adopting modern ways and hence your Directors are confident of achieving better working results in the coming years.

EXTRACT OF ANNUAL RETURN :

The extract of Annual Return, in format MGT-9, for the Financial Year 2016-17 has been enclosed with this report.

NUMBER OF BOARD MEETINGS :

During the Financial Year 2016-17, Four (4) meetings of the Board of Directors of the Company were held i.e. on 30.05.2016, 03.08.2016, 10.11.2016 and 09.02.2017.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

During the year under review, a separate meeting of Independent Directors, without the attendance of Non-Independent Directors and Members of the Management, was held on 30th March, 2017, as required Under Schedule IV of the Companies Act, 2016 (Code for Independent Directors) read with Regulation 25(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The Independent Directors inter-alia reviewed the performance of the Non-Independent Directors, Chairman of the Company and the Board as a whole.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

There were no related party transactions as referred Under Section 188(1) of the Companies Act, 2013 for the Financial Year 2016 - 17.

SECRETARIAL AUDITOR :

The Board of Directors of the Company has appointed M/s. Siddharth Sipani & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2016 - 17. The Secretarial Audit Report for the Financial Year ended March 31, 2017 is annexed herewith to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Your Directors informed the provisions of Section 186 of the Companies Act 2013 is not applicable to the Company as the Company is an NBFC Company.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

Your Directors informed that the Company is not required to abide the provisions of Section 135 of the Companies Act, 2013 and Rules made thereunder and Regulation 15(2) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 in relation to the Corporate Social Responsibility as the Company has not covered under any of the conditions / criteria mentioned under Section 135 of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

DECLARATION BY INDEPENDENT DIRECTORS :

The Company has received necessary declarations from all the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

BOARD EVALUATION :

The Companies Act 2013 states that a formal annual evaluation needs to be made by the Board and Schedule IV of the Companies Act 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. The evaluation of all the Directors and the Board as a whole was being conducted. None of the Independent Directors are due for re-appointment.

AUDIT COMMITTEE :

In terms of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Audit committee of the Board of Directors consisting of below mentioned Independent Directors:

- Shri Akshay Ranka (DIN:00235788) – Chairman (Independent Director)
- Shri Sunilchandra Agrawal (DIN:00511873) – Member (Independent Director)
- Smt. Shweta Jejani (DIN: 07097052) – Member (Independent Director) as a practice of good Corporate Governance. All the recommendations made by the Audit committee were accepted by the Board.

NOMINATION & REMUNERATION COMMITTEE :

In terms of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Nomination & Remuneration Committee of the Board of Directors consisting of below mentioned Independent Directors:

- Shri Akshay Ranka (DIN:00235788) – Chairman (Independent Director)
- Shri S.C.Agrawal (DIN:00511873) – Member (Independent Director)
- Smt. Shweta Jejani (DIN: 07097052) – Member (Independent Director) as a practice of good Corporate Governance.

VIGIL MECHANISM :

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of Section 177(9) of the Companies Act, 2013 and Regulation 22(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 includes an Ethics comprising Senior Executives of the Company.

CODE OF CONDUCT

Your Directors informed that pursuant to provisions of Regulation 17(5) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 every listed Company is under an obligation to adopt a policy on Code of Conduct for all the Members of the Board of Directors and Senior Management. As per the said regulation, the Board of Directors adopted the Policy on *Code of conduct* for all the Members of the Board of Directors and Senior Management of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as prescribed under Section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there is no foreign exchange earning, outgo and expenditure.

DIRECTORS RESPONSIBILITY STATEMENT :

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, Your Directors confirm that :

- 1) In the preparation of Annual Accounts for the financial year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures and in compliance with the laws.
- 2) The Directors had selected such accounting policies and applied them consistently and made judgements 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.
- 3) The Directors had taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) The Directors had prepared the Annual Accounts on a going concern basis.
- 5) The Directors had laid down internal financial controls, which are adequate and are operating effectively.
- 6) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

DIRECTORS:

In view of the provisions of the Companies Act 2013, Shri Rohit Bajaj (DIN: 00511745) retires from the Board by rotation this year and being eligible, offers himself for re-appointment.

Apart from the above, there is no change as regard to the Directorship of the Company.

ASSOCIATE COMPANIES

The Company is an associate of M/s Rohit Machines & Fabricators Limited by virtue of Section 2(6) of the Companies Act, 2013.

LISTING OF SHARES:

The Shares of the Company continued to be listed on the Stock Exchange, Mumbai and Madhya Pradesh. The Company has paid the annual listing fee for the financial year 2017-2018.

The Equity Shares of the Company has the Electronic connectivity under **ISIN No. INE552H01017** To provide service to the Shareholders, the Company has appointed M/s. Adroit Corporate Services Private Limited, 1st Floor, 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai-400 059 as Registrar and Transfer Agent of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

AUDITORS AND AUDITORS' REPORT :

The tenure of appointment of M/s B. Chhawchharia & Co., Chartered Accountants, Nagpur (Firm Reg. No. 305123E), the existing Statutory Auditors will expire at the conclusion of the 32nd Annual General Meeting as per the provisions of Section 139(2) of the Act and Rules framed thereunder.

The Board of Directors of the Company at its meeting held on 25.05.2017 has, subject to the approval of Members at the ensuing AGM, approved the appointment of M/s VMSS & Associates, Chartered Accountants, Kolkata having Firm Reg. No. 328952E as the new Statutory Auditors of the Company in place of M/s B. Chhawchharia & Co. for a term of 5 (five) years commencing from the conclusion of the 32nd AGM till the conclusion of the 37th AGM, subject to the ratification of their appointment by the Members annually. M/s VMSS & Associates, Chartered Accountants, Kolkata have confirmed their eligibility under Section 141 of the Act and the Rules framed thereunder for appointment as Auditors of the Company. As required under Regulation 33 of the Listing Regulations, the new Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The observations made by the auditors read together with the relevant notes thereon, are self-explanatory and do not call any comments.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNAL:

During the year under review, there are no orders passed by any authorities which impacts the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes / events affecting the financial position of the Company occurred between the end of the financial year 31st March, 2017 till date of this report.

ACKNOWLEDGEMENT:

Your Directors are grateful to Bankers for their continued support, co-operation and assistance during the year. Your Directors express their thanks for the sincere and dedicated efforts put in by the workers, staff and officers during the year.

Registered Office:

254, Pandit R.S. Shukla Marg,
Civil Lines, Nagpur-440 001

For and on behalf of the Board

Akshay R. Ranka
DIRECTOR
DIN 00235788

Shri S.C Agrawal
DIRECTOR
DIN 00511873

PLACE: NAGPUR.
DATED: 28.07.2017

RANKA COLONY,
SIRASPETH
NAGPUR, 440009.

1/62,VASANT NAGAR, BEHIND
BLIND SCHOOL, NAGPUR, 440022.

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN (As on 31.03.2017)

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS :

1.	Corporate Identification Number (CIN)	L51900MH1985PLC036521
2.	Registration Date	07 th June, 1985
3.	Name of the Company	TASHI INDIA LIMITED
4.	Category/Sub-category of the Company	Public Company / Limited by Shares
5.	Address of the Registered office & contact details	254, PT. RAVI SHANKAR SHUKLA MARG, CIVIL LINES, NAGPUR – 440 001 (MAHARASHTRA)
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ADROIT CORPORATE SERVICES PRIVATE LIMITED 1 st Floor, 19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai – 440059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Income from Interest on Loan	65923	89.85%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Rohit Machines and Fabricators Limited Add:Imambada Road, Nagpur - 440018 (Maharashtra)	U74999MH1985 PLCO35774	Associate Company	48.75% (The Company holds 48.75% of Equity Shares Capital of Rohit Machines and Fabricators Limited	Section 2(6) of Companies Act, 2013

IV SHAREHOLDING PATTERN

(Equity Share Capital Breakup as Percentage of Total Equity)

TASHI INDIA LIMITED - Category-wise Share Holding

(i) Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	57100	57100	7.69	0	57100	57100	7.69	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of promoter (A)	0	57100	57100	7.69	0	57100	57100	7.69	0.00
B.Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B) (1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non - Institutions									
a) Bodies Corp.									
i) Indian	147900	491900	639800	86.17	147900	491900	639800	86.17	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	100	45500	45600	6.14	100	45500	45600	6.14	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B) (2)	148000	537400	685400	92.31	148000	537400	685400	92.31	0.00
Total Public Shareholding(B)= (B)(1)+(B)(2)	148000	537400	685400	92.31	148000	537400	685400	92.31	0.00
C. Shares held by Custodian for GDRs & ADRs.									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public -	0	0	0	0	0	0	0	0	0
Sub-total (C)	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	148000	594500	742500	100	148000	594500	742500	100	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	No.of Shares held at the beginning of the year			No.of Shares held at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	HARGOVIND BAJAJ	200	0.03	0.00	200	0.03	0.00	0.00
2	MR.GANGABISAN BAJAJ	3000	0.40	0.00	3000	0.40	0.00	0.00
3	MASTER KUSH BAJAJ	4950	0.67	0.00	4950	0.67	0.00	0.00
4	MASTER LAV BAJAJ	4950	0.67	0.00	4950	0.67	0.00	0.00
5	SMT.KUMKUM BAJAJ	8000	1.08	0.00	8000	1.08	0.00	0.00
6	MR.VINOD K. BAJAJ	200	0.03	0.00	200	0.03	0.00	0.00
7	VARUN BAJAJ	1450	0.20	0.00	1450	0.20	0.00	0.00
8	SMT.BINA BAJAJ	7000	0.94	0.00	7000	0.94	0.00	0.00
9	SUNIL BAJAJ	7950	1.07	0.00	7950	1.07	0.00	0.00
10	MR.ROHIT BAJAJ	1000	0.13	0.00	1000	0.13	0.00	0.00
11	MR.ASHISH BAJAJ	5500	0.74	0.00	5500	0.74	0.00	0.00
12	KANIKA BAJAJ	4000	0.54	0.00	4000	0.54	0.00	0.00
13	SMT.SHAKUNTALA BAJAJ	5900	0.79	0.00	5900	0.79	0.00	0.00
14	SMT.GAYATRI BAJAJ	3000	0.40	0.00	3000	0.40	0.00	0.00
	TOTAL	57100	7.69	0.00	57100	7.69	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Name of Promoter's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL						

* There were no change in the Promoter's Shareholding in the FY-2016-2017.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	KIDOL VIMANAY PARADISO LIMITED	4/1/2016	111000	14.95%	111000	14.95%
				NIL	NIL		
			31/03/2017	0	0.00%	111000	14.95%
2	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	SUSHI VINHAY PROMATE LIMITED	4/1/2016	111000	14.95%	111000	14.95%
				NIL	NIL		
			31/03/2017	0	0.00%	111000	14.95%
3	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	SHWASTHA IN AESTHETICS PVT LTD	4/1/2016	74000	9.97%	74000	9.97%
				NIL	NIL		
			31/03/2017	0	0.00%	74000	9.97%
4	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	QUECOS MERCHANTS Pte Ltd	4/1/2016	73900	9.95%	73900	9.95%
				NIL	NIL		
			31/03/2017	0	0.00%	73900	9.95%
5	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	M/S BALAJI EXPORT PVT LTD	4/1/2016	58000	7.81%	58000	7.81%
				NIL	NIL		
			31/03/2017	0	0.00%	58000	7.81%
6	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	ROHIT POLYTEX LTD	4/1/2016	55000	7.41%	55000	7.41%
				NIL	NIL		
			31/03/2017	0	0.00%	55000	7.41%
7	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	ROHIT MACHINERY & MANUFACTURES LTD	4/1/2016	20000	3.50%	20000	3.50%
				NIL	NIL		
			31/03/2017	0	0.00%	20000	3.50%
8	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	PROSPEROUS FINANCE SERVICES LIMITED	1/2/2016	20000	3.50%	20000	3.50%
				NIL	NIL		
			31/03/2017	0	0.00%	20000	3.50%
9	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	AAJEE TEXTILES PVT. LTD	4/1/2016	24700	3.13%	24700	3.13%
				NIL	NIL		
			31/03/2017	0	0.00%	24700	3.13%
10	At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the End of the year	BALAJI GLOBAL LIMITED	4/1/2016	22100	2.96%	22100	2.96%
				NIL	NIL		
			31/03/2017	0	0.00%	22100	2.96%

(v) Shareholding of Directors and Key Managerial Personnel

Sl No.		Name of Director's	As On Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	ROHIT BAJAJ	1/4/2016	1000	0.13%	1000	0.13%
	Date wise Increase / Decrease in Directors Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2017	0	0.00%	1000	0.13%
2	At the beginning of the year	SUNIL BAJAJ	1/4/2016	7950	1.07%	7950	1.07%
	Date wise Increase / Decrease in Directors Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2017	0	0.00%	7950	1.07%
4	At the beginning of the year	AKSHAY RANKA	1/4/2016	10	0.001%	10	0.001%
	Date wise Increase / Decrease in Directors Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2017	0	0.00%	10.00	0.001%
5	At the beginning of the year	SUNILCHANDRA AGRAWAL	1/4/2016	100	0.013%	100	0.013%
	Date wise Increase / Decrease in Directors Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2017	0	0.00%	100	0.013%

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,22,350	7,92,69,907	-	7,93,92,257
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,22,350	7,92,69,907		7,93,92,257
Change in Indebtedness during the financial year				
* Addition	4,70,43,326	3,74,38,330		8,44,81,656
* Reduction	(3,17,66,000)	(2,43,85,755)		(5,61,51,755)
Net Change	1,52,77,326	1,30,52,575		2,83,29,901
Indebtedness at the end of the financial year				
i) Principal Amount	1,53,99,676	9,23,22,482		10,77,22,158
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,53,99,676	9,23,22,482		10,77,22,158

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A.REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 NIL.....	
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify...		
5	Others, please specify		
	Total (A)		

B. REMUNERATION TO OTHER DIRECTORS :

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors Fee for attending board committee meetings Commission Others, please specify Total (1)	----- NIL -----	
2	Other Non-Executive Directors Fee for attending board committee meetings Commission Others, please specify Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN
MANAGING DIRECTOR / MANAGER / WHOLETIME DIRECTOR**

Sr.No	Particulars of Remuneration	Key Managerial Personnel		Total
		CS	CFO	
1	Gross salary NIL.....		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	others, specify...			
5	Others, please specify			
	Total			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)					
A. COMPANY										
Penalty	<div>----- NIL -----</div>									
Punishment										
Compounding										
B. DIRECTORS										
Penalty										
Punishment										
Compounding										
C. OTHER OFFICERS										
IN DEFAULT										
Penalty										
Punishment										
Compounding										

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
THE MEMBERS,
TASHI INDIA LTD
CIN- L51900MH1985PLC036521
254 PANDIT RAVI SHANKAR SHUKLA MARG,
CIVIL LINES, NAGPUR-440001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TASHI INDIA LTD** . (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the **TASHI INDIA LTD'S** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **TASHI INDIA LTD**. ("the Company") for the financial year ended on 31st March, 2017, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period);
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the Audit Period);
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period);
- (vi) Other laws applicable to the Company as given below, we have relied on the compliance system prevailing in the Company and on the basis of representation received from its concerned department :
- Reserve Bank of India Act, 1948

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Bombay Stock Exchange(s),
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- The Company has not complied the provision with respect to Appointment of Key Managerial Personnel.
- Promoters' shareholding not fully dematerialised.

We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the Chairman, The Decisions of the board were unanimous and no dissenting views have been recorded,

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc, having major bearing on the companies affairs.

**For Siddharth Sipani & Associates
Company Secretaries**

**Date : 20th July, 2017
Place: Nagpur**

**SD/-
Siddharth Sipani
(Proprietor)
Memb. No. 28650, CP. No. 11193**

‘ANNEXURE A’

To,
THE MEMBERS,
TASHI INDIA LTD
CIN- L51900MH1985PLC036521
254 PANDIT RAVI SHANKAR SHUKLA MARG,
CIVIL LINES, NAGPUR-440001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Date : 20th July, 2017

Place: Nagpur

For Siddharth Sipani & Associates
Company Secretaries

SD/-
Siddharth Sipani
(Proprietor)
Memb. No. 28650, CP. No. 11193

AUDITORS' REPORT

To the Members of TASHI INDIA LIMITED,

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **M/s Tashi India Limited** ('the Company'), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) the company has provided requisite disclosure in its financial statement

as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and such disclosure are in accordance with the books of accounts maintained by the company;

- (e) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (f) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;
 - iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

Place: NAGPUR

Date: 25th May, 2017.

For B.CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

Sanjay Agarwal

Partner

Membership No. 066580

ANNEXURE-A TO THE AUDITORS' REPORT

Referred to in paragraph 1 of our Report of even date for the year ended 31st March, 2017.

- (i) a) Proper records showing full particulars including quantitative details and situation of fixed assets are being updated by the company.
- b) As explained to us, all the fixed assets except machinery in stock were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information and explanation given to us, physical verification of inventory has been conducted by the management at reasonable intervals. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification of inventory.
- (iii) The company has granted unsecured Loans to five Companies covered in the register Maintained under section 189 of the Companies Act, 2013 and in this respect:
- a) In our opinion and according to the information and explanation given to us, the terms and condition of the grant of such loans are not prejudicial to the interest of the company.
- b) In our opinion and according to the information and explanations given to us, the parties are regular in repayment of the principal amount and interest thereon.
- c) As explain to us there is no overdue amount of loan.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as Amended).

- (vi) In view of the activities of the Company maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable.
- (vii) In our opinion and according to the information and explanations given to us:
- a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues, as applicable, with the appropriate authorities.
- b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess except as details below, against which appeal is preferred before the Deputy Commissioner of Sales Tax Appeal, Nagpur.

Name of the Statute	Nature of Dues	₹ Amount	Period	Forum where dispute is pending
Sales Tax Act, 1956 & MVAT Act, 2002.	CST and VAT	360895/-	FY-2005-2006	Commissioner of Sales Tax (Appeal)
Sales Tax Act, 1956 & MVAT Act, 2002.	CST and VAT	884006/-	FY-2006-2007	Commissioner of Sales Tax (Appeal)
Sales Tax Act, 1956 & MVAT Act, 2002.	CST and VAT	723164/-	FY-2008-2009	Commissioner of Sales Tax (Appeal)

- viii) The company has not taken any loans from Financial Institutions or Banks or Debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review.
- x) According to the information and explanations given to us and to the best

of our knowledge and belief, no fraud on or by the Company has been noticed or reported during the year.

- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- Xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- xvi) The Company is a Non-Banking Financial Company and is registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Nagpur

Dated: 25th May, 2017

For **B.CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Sanjay Agarwal
Partner
Membership No-066580

ANNEXURE – B TO THE AUDITORS’ REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s Tashi India Limited (“the Company”) as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a

material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components

of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Nagpur

Dated: 25th May, 2017

For **B.CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Sanjay Agarwal
Partner
Membership No-066580

TASHI INDIA LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.		AS AT 31.03.2017		AS AT 31.03.2016
		₹	₹	₹	₹
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	74,25,000		74,25,000	
Reserves & Surplus	2	<u>8,62,60,536</u>		<u>8,44,09,608</u>	
			9,36,85,536		9,18,34,608
Current Liabilities					
Other Long Term Liabilities	3	10,77,22,158		7,93,92,257	
Short Term Borrowings	4	4,45,897		4,45,897	
Trade Payables	5	15,63,327		7,91,543	
Other Current Liabilities	6	4,34,000		3,44,000	
Short Term Provisions					
			<u>11,01,65,382</u>		<u>8,09,73,697</u>
			<u>20,38,50,918</u>		<u>17,28,08,305</u>
ASSETS					
Non-current Assets					
Fixed Assets:	7				
Tangible Assets		73,19,664		74,19,370	
Non-Current Investments	8	1,02,32,268		1,07,92,268	
Deferred Tax-Net	9	1,88,809		1,98,769	
Long-term loans and advances	10	<u>25,722</u>		<u>25,722</u>	
			1,77,66,463		1,84,36,129
Current Assets					
Inventories	11	1,03,88,457		1,03,88,457	
Trade Receivable	12	27,93,168		24,57,378	
Cash & Bank Balances	13	2,56,59,870		2,37,79,486	
Short Term Loans & Advances	14	<u>14,72,42,960</u>	<u>18,60,84,455</u>	<u>11,77,46,855</u>	<u>15,43,72,176</u>
			<u>20,38,50,918</u>		<u>17,28,08,305</u>
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON FINANCIAL STATEMENTS	22				

The Notes referred above form an integral part of the accounts.

In terms of our report of even date attached herewith

For B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

SANJAY AGARWAL

Partner

Membership No. 66580

Place : Nagpur

Date : 25th May, 2017.

S.C. AGRAWAL
AKSHY RANKA
DIRECTOR

TASHI INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	2016-2017	2015-2016
		₹	₹
Income			
Revenue from Operation	15	1,71,22,452	1,10,54,589
Other Income	16	<u>19,34,710</u>	<u>39,18,702</u>
Total (A)		<u>1,90,57,162</u>	<u>1,49,73,291</u>
Expenses			
Changes in Inventories	17	-	14,83,919
Employee benefit expenses	18	12,00,000	12,00,000
Finance Costs	19	1,28,19,764	58,92,995
Depreciation		99,706	96,979
Other Expenses	20	<u>19,20,353</u>	<u>13,85,601</u>
		<u>1,60,39,823</u>	<u>1,00,59,494</u>
Total (B)		<u>30,17,339</u>	<u>49,13,797</u>
Profit before tax (A-B)			
Tax Expenses :	21		
i) Current Tax		10,66,451	14,25,000
ii) Deferred Tax		<u>9,960</u>	<u>36,308</u>
Total Tax Expense		<u>10,76,411</u>	<u>14,61,308</u>
Profit for the year		<u>19,40,928</u>	<u>34,52,489</u>
Earning Per Share (On Shares of nominal value of ₹ 10/- each)			
Basic & Diluted		2.61	4.65

The Notes referred above form an integral part of the accounts.

In terms of our report of even date attached herewith

For B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

SANJAY AGARWAL

Partner

Membership No. 66580

Place : Nagpur

Date : 25th May, 2017.

S.C. AGRAWAL
AKSHY RANKA
DIRECTOR

TASHI INDIA LIMITED		
NOTES TO THE ACCOUNTS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹

1. SHARE CAPITAL

Authorised :

(1,000,000) Equity Shares of ₹ 10 each 1,00,00,000 1,00,00,000

Issued, Subscribed and Paid up :

742500 Equity Shares of ₹ 10 each
fully paid up in Cash 74,25,000 74,25,000

- a) Details of shareholders holding more than 5% of the Equity Shares:

As at 31-Mar-17			As at 31-Mar-16	
Name of Shareholder	Number	% holding	Number	% holding
Bajaj Exports Pvt. Ltd.	58,000	7.81	58,000	7.81
Rohit Polytex Ltd.	55,000	7.41	55,000	7.41
Twinstar Plasticoats Pvt. Ltd.	74,000	9.97	74,000	9.97
Glycosic Merchants Pvt. Ltd.	73,900	9.95	73,900	9.95
Ridhi Vinimay Pvt. Ltd.	1,11,000	14.95	1,11,000	14.95
Sidhi Vinimay Pvt. Ltd.	1,11,000	14.95	1,11,000	14.95

- b) Terms/rights attached to Equity Shares

"Terms/rights attached to Equity Shares" The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. "In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

TASHI INDIA LIMITED		
	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
2. RESERVES & SURPLUS		
Securities Premium Reserve	49,50,000	49,50,000
Reserve Fund (As per RBI Guidelines)		
As per Last Balance Sheet	33,17,500	26,26,500
Add:- (Transfer from Profit and Loss Account)	<u>3,89,000</u>	<u>6,91,000</u>
Closing Balance	<u>37,06,500</u>	<u>33,17,500</u>
Surplus/(Deficit) in the statement of Profit and Loss		
Balance as per last Account	7,61,42,108	7,35,49,619
Profit for the year	19,40,928	34,52,489
Less:- Appropriations		
Contingent Provision towards		
Standard Assets	(90,000)	(1,69,000)
Transfer to Reserve Fund	(3,89,000)	(6,91,000)
	<u>7,76,04,036</u>	<u>7,61,42,108</u>
	<u>8,62,60,536</u>	<u>8,44,09,609</u>
3. SHORT -TERM BORROWINGS:		
A) SECURED		
Loan Repayable on demand		
From AXIS Bank Limited-Overdraft Limit	1,53,99,676	1,22,350
(Sured by pledge of certain Fixed Deposit Receipts)		
B) UNSECURED		
Loan Repayable on demand		
From Related parties	<u>9,23,22,482</u>	<u>7,92,69,907</u>
	<u>10,77,22,158</u>	<u>7,93,92,257</u>
4. TRADE PAYABLES		
Sundry Creditors		
- Total outstanding dues of Micro enterprise and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprise and small enterprises	<u>4,45,897</u>	<u>4,45,897</u>
	<u>4,45,897</u>	<u>4,45,897</u>

TASHI INDIA LIMITED

	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
5. OTHER CURRENT LIABILITIES		
Other liabilities	2,00,223	3,05,341
Tax Deducted at Source	1,00,000	1,00,000
	12,63,104	3,86,202
	<u>15,63,327</u>	<u>7,91,543</u>
6. SHORT TERM PROVISIONS		
Contingent Provision against Standard Assets	4,34,000	3,44,000
	<u>4,34,000</u>	<u>3,44,000</u>

TASHI INDIA LIMITED

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	As at 1.04.2016	Addition During The Year	Deduction	As at 31.03.2017	Up to 31.03.2016	Up to 31.03.2017	As at 31.03.2016
TANGIBLE							
OFFICE BUILDING	3,665,383	-	-	3,665,383	1,749,982	1,841,374	1,915,401
PLANT & MACHINERY (*)	3,827,794	-	-	3,827,794	3,688,163	3,688,163	139,631
COMPUTER	783,149	-	-	783,149	771,060	779,374	12,089
AIR CONDITIONERS	371,814	-	-	371,814	353,223	353,223	18,591
FURNITURE & FIXTURES	1,278,058	-	-	1,278,058	1,214,155	1,214,155	63,903
MACHINERIES IN STOCK (*)	5,269,754	-	-	5,269,754	-	-	5,269,754
TOTAL	15,195,952	-	-	15,195,952	7,776,583	7,876,289	-
PREVIOUS YEAR	15,195,952	-	-	15,195,952	7,679,604	7,776,583	7,419,370

(*) No Depreciation is being provided, since not put to use.

TASHI INDIA LIMITED

NOTES TO THE ACCOUNTS

	Face Value ₹	No. of Shares Nos.	As at 31.03.2017 ₹	No. of Shares Nos.	As at 31.03.2016 ₹
8. NON-CURRENT INVESTMENTS					
Others					
In fully paid up Equity Shares of Companies					
Quoted:					
Bajaj Global Limited	10	75000	1,91,250	75,000	1,91,250
Sharda Ispat Limited	10	1000	20,000	1,000	20,000
Reliance Capital Limited	10	250	1,25,821	250	1,25,821
Reliance Communication Limited	5	5000	16,02,448	5,000	16,02,448
Reliance Infrastructure Limited	10	375	2,29,260	375	2,29,260
Reliance Power Limited	10	1250	1,29,325	1,250	1,29,325
Bajaj Auto Limited (includes 1000 Bonus Shares)	10	2,000	11,23,764	2,000	11,23,764
Prism Cement Limited	10	20,000	7,20,050	20,000	7,20,050
Infosys Limited (Include 400 Bonus Shares)	5	1,600	6,42,753	400	6,42,753
Bajaj Holdings and Investments Limited	10	1000	11,23,764	1,000	11,23,764
Bajaj Finserv Limited	5	1100	6,26,883	1,100	6,26,883
Wopolin Plastics Limited	10	44,100	22,05,000	44,100	22,05,000
			87,40,318		87,40,318
Unquoted :					
Rohit Machines & Fabricators Limited Associate Co.(Includes Capital Reserve on consolidation Rs. 9929976/-)	100	19,500	1,16,17,491	19,500	1,06,79,078
Luk Plastcon Limited	10	-	-	56,000	5,60,000
			1,16,17,491		1,12,39,078
Less: Provision for diminution in value of Investments			22,08,050		22,08,050
			1,81,49,759		1,77,71,346

TASHI INDIA LIMITED

	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
Aggregate amount of Quoted Investments	87,40,318	87,40,318
Aggregate amount of Unquoted Investments	1,16,17,491	1,12,39,078
Market Value of Quoted Investments	1,75,73,998	1,27,56,135
9. DEFERRED TAX - NET		
Deferred Tax Assets on Fiscal allowance of fixed assets	1,88,809	1,98,769
	1,88,809	1,98,769
10. LONG TERM LOANS & ADVANCES (Unsecured, considered good)		
Deposits	25,722	25,722
	25,722	25,722
11. INVENTORIES		
Stock in Trade	1,03,88,457	1,03,88,457
Residential Flats	1,03,88,457	1,03,88,457
12. TRADE RECEIVABLES (Unsecured, Considered good)		
Due for more than six months	27,50,309	23,73,834
Others	42,859	83,544
	27,93,168	24,57,378
(*) Due from Limited Liability Partnership in which Directors are members	18,69,879	18,69,879
13. CASH AND BANK BALANCES		
(i) Cash & cash Equivalents		
Cash-in-hand	1,31,297	1,41,791
Balances with Scheduled Banks-		

	TASHI INDIA LIMITED	
	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
(i) In Current Accounts	8,50,601	14,63,188
(ii) Other Bank Balances		
In Fixed Deposit Account	2,46,77,972	2,21,74,507
(Pledged ₹ 24676621/-; P.Y ₹ 22173239/-)	<u>2,56,59,870</u>	<u>2,37,79,486</u>
14. SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Loan *	14,46,19,918	11,45,69,712
Advances recoverable in cash or in kind or for value to be received	10,82,319	22,66,133
Taxation advance and refundable (Net of provisions)	<u>15,40,723</u>	<u>9,11,010</u>
	<u>14,72,42,960</u>	<u>11,77,46,855</u>
* Due from Private Companies in which directors are Member/Directors.	10,64,92,782	9,32,30,932
15. REVENUE FROM OPERATION		
Interest - on Loans	<u>1,71,22,452</u>	<u>1,10,54,589</u>
	<u>1,71,22,452</u>	<u>1,10,54,589</u>
16. OTHER INCOME		
Sale of Residential flat	-	16,97,400
Interest on - Fixed Deposits	18,48,802	18,67,314
- On Others	22,320	-
Dividend	63,588	3,07,450
Space Utility Charges	-	46,538
Liabilities written Back (Net)	<u>19,34,710</u>	<u>39,18,702</u>

	TASHI INDIA LIMITED	
	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
17. CHANGES IN INVENTORIES		
Traded Goods		
Opening Stock :		
Residential Flats	1,03,88,457	1,18,72,376
	<u>1,03,88,457</u>	<u>1,18,72,376</u>
Less: Closing Stock:		
Residential Flats	<u>1,03,88,457</u>	<u>1,03,88,457</u>
	<u>1,03,88,457</u>	<u>1,03,88,457</u>
	-	14,83,919
18. EMPLOYEE BENEFIT EXPENSE		
Salary to Employee	<u>12,00,000</u>	<u>12,00,000</u>
	<u>12,00,000</u>	<u>12,00,000</u>
19. FINANCE COSTS		
Interest		
- Others	<u>1,28,19,764</u>	<u>58,92,995</u>
	<u>1,28,19,764</u>	<u>58,92,995</u>
20. OTHER EXPENSES		
Advertisement & Exhibition Expenses	40,384	54,133
Travelling and Conveyance	1,08,847	1,39,951
Printing & Stationary	43,040	47,074
Repairs and Maintenance (others)	75,622	99,422
Telephone Expenses	82,631	1,44,190
Office Expenses	2,35,922	2,19,197
legal & Professional charges	1,03,569	81,560
Auditors Remuneration:		
For Statutory Audit	57,500	57,250
For Tax Audit	17,250	17,175

	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
For Internal Audit	17,250	17,496
For Other Services	249,969	38,962
Listing Fees	229,000	235,956
Sundry Balances written off	20,000	8,647
Loss on sale of Investments	504,000	-
Miscellaneous Expenses	135,369	224,588
	<u>1,920,353</u>	<u>1,385,601</u>
21. TAX EXPENSES		
Current tax		
Income Tax	10,75,000	14,25,000
Income Tax Adjustments	(8,549)	-
	<u>10,66,451</u>	<u>14,25,000</u>
Deferred Tax		
Deferred Tax	9,960	36,308
	<u>10,76,411</u>	<u>14,61,308</u>

22. NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS

1. Accounting Convention:

The Financial Statements are prepared on accrual basis under historical cost convention in accordance with the generally accepted accounting principles in India, the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 and the provisions of the Companies Act, 2013.

Fixed Assets and Depreciation:

Fixed Assets are valued at cost less depreciation. Depreciation on tangible assets is calculated using the rates arrived at based on the useful life of the assets as prescribed under schedule -II of the Companies Act, 2013.

Investments:

Long Term investments are valued at cost except that provision is made to recognize the permanent diminution in their value. Investments intended to be held for less than one year are classified as current investments and are

valued at lower of cost and market value.

Inventories:

Stock in Trade is valued at cost or net realizable value whichever is lower.

Impairment of assets:

Impairment loss in the value of assets as specified in Accounting Standard 28 is recognized Whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

Taxes on Income :

- Current tax is determined as the amount of tax payable in respect of tax able income for the year.
- Deferred Tax is recognized, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

	31.03.2017	31.03.2016
	₹	₹
2. Contingent Liabilities not provided for:		
Sales Tax	26,73,065/-	18,24,901/-
Income Tax	3,88,056/-	-

3 . Segment Reporting:

In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, the Company has determined its business segment as Finance Activities Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

- Related parties and transaction with them as specified in Accounting Standard-18 on "Related Party Disclosures" issued by the ICAI has been identified and given below;

(i) Related Party Relationships				
	(a)	Where control exists		None
	(b)	Other Related Parties with whom the Company had transactions		Bajaj Global Limited Bajaj Steel Industries Limited Rohit Machine & Fabricators Ltd., Bajaj Exports Pvt Ltd., Glycosic Merchants Pvt Ltd., Bajaj Chemo-plast (I) Ltd., Bajaj Trade Developments Limited Luk Plastcon Ltd Nagpur Infotech Pvt. Ltd. Gangalaxmi Industries Ltd Nissan Merchandise Pvt. Ltd. Bajaj Reinforcement LLP Rohit Polytex Ltd. Mrs. Bina Bajaj
NOTES: The parties listed under (b) above are not “related parties” as per the requirements of Accounting Standard 18. However, as a matter of abundant caution, they are being included for making the Financial Statements more transparent.				

(ii) Transactions with Related Parties

Nature of the transactions	Enterprises over which key Management Personnel and their relatives are able to exercise significant influence		Key Management personnel and their relatives	
	2016-17	2015-16	2016-17	2015-16
<u>Income</u>				
Interest Received	171.22	110.55	-	-
<u>Expenses</u>				
Interest Paid	126.54	48.41	-	-
Salary Expenses	-	-	12.00	12.00
Expenses on other services	0.25	0.25	-	-
<u>Balance outstanding</u>				
Loan Given	1446.20	1145.70		
Loan Received	923.22	792.70	-	-
Other Payables	4.46	4.46	0.84	0.84
Other Receivable	22.06	21.19	-	-

5. Earning per Share(EPS)

Net Profit after tax attributable to equity

share holders 19,40,928 34,52,489

Weighted average no. of equity shares 7,42,500 7,42,500

Basic EPS before extra ordinary item ₹ 2.61 4.65

Basic EPS after extra ordinary item ₹ 2.61 4.65

6. Disclosures pursuant to Schedule III of the Companies Act, 2013 relating to the details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is provided in the table below:

Particulars	SBN (Rs.)	Other Denomination Notes (Rs.)	Total (Rs.)
Closing Cash in Hand as on 08.11.2016	-	1,20,484/-	1,20,484/-
(+) Permitted Receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash in Hand as on 30.12.2016	-	1,20,484/-	1,20,484/-

7. As per the information available with the Company and relied upon by the auditors:

- a. No dues to suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006.

8. Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 :

LIABILITIES SIDE	(₹ in Lacs)	
	Amt.	Amt.
Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid	Outstanding	Overdue
Secured -	NIL	N.A
Unsecured-		
- From Banks	154.00	
- From Bodies Corporate	923.22	N.A.
- From Others	-	N.A.
	1,077.22	NIL

TASHI INDIA LIMITED

ASSETS SIDE	Amt.	(₹ in Lacs) Amt.
	Outstanding	Overdue
01. Break up of Loans and advances including bills receivable [Other than those included in (2) below]		
a) Secured	NIL	
(b) Unsecured	1,485.21	
	1,485.21	
02. Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities	NIL	
03. Break up of Investments		
Current Investments	NIL	
Long Term Investments		
Equity Shares		
Quoted	87.40	
Unquoted	37.00	
Preference shares		
Unquoted	NIL	
	124.40	
04. Borrower group wise classification of all leased assets, stock-on-hire and loans and advances : (All unsecured, net of provisions)		
1. Related parties		
a) Subsidiaries	NIL	
b) Companies in the same group	NIL	
c) Other related parties	1,446.20	
2. Other than related parties	11.08	
	1,457.28	

TASHI INDIA LIMITED

	Market Value/Break Up Fair Value or NAV	Market Book Value (Net of Provisions)
05. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
1. Related parties		
a) Subsidiaries	N.A.	NIL
b) Companies in the same group	N.A.	NIL
c) Other related parties	61.30	38.88
2. Other than related parties	151.44	63.44
Total	212.74	102.32

NB: Break-up value of unquoted investments being not available, has been considered at book value.

06. Other information	Amount (₹)
1. Gross Non Performing Assets	NIL
2. Net Non Performing Assets	NIL
3. Assets acquired in satisfaction of debt	NIL

09. Previous year Figures have been re-grouped/re-arranged wherever found necessary.

In terms of our report of even date attached herewith

Signature to Note '1 to 22'

For **B.CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Sanjay Agarwal
Partner
Membership No. 066580

S.C. AGRAWAL
AKSHAY RANKA
DIRECTORS

Place : Nagpur
Date : 25 th May, 2017

TASHI INDIA LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	31.03.2017	31.03.2016
	₹	₹
A. CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	30,17,339	49,13,797
ADJUSTED FOR DEPRECIATION	99,706	96,979
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	31,17,045	50,10,776
CHANGES IN TRADE & OTHER RECEIVABLES	(3,35,790)	10,31,000
LOSS ON SALE OF INVESTMENT	5,04,000	-
LOANS AND ADVANCES	(2,88,66,392)	(4,44,71,062)
UNSECURED LOANS	1,30,52,575	4,99,39,672
TRADE PAYABLES	7,71,784	2,72,383
INVENTORIES	-	14,83,919
CASH GENERATED FOR OPERATIONS	(1,17,56,778)	1,32,66,688
DIRECT TAXES / PROVISION WRITTEN BACK	(16,96,164)	(18,67,195)
NET CASH FROM OPERATING ACTIVITIES	(1,34,52,942)	(1,13,99,493)
B. CASHFLOW FROM INVESTING ACTIVITIES		
PURCHASE OF LEASED/OWNED ASSETS	-	-
PURCHASE / (SALE) SHARES (INVESTMENT)	56,000	-
NET CASH USED IN INVESTING ACTIVITIES	56,000	-

C. CASHFLOW FROM FINANCING ACTIVITIES

PROCEEDS FROM SHORT /LONGTERM BORROWINGS	1,52,77,326	(82,79,184)
NET CASHFLOW FROM FINANCING ACTIVITIES	1,52,77,326	(82,79,184)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	18,80,384	31,20,309
CASH & CASH EQUIVALENTS- OPENING BALANCE	2,37,79,486	2,06,59,177
CASH & CASH EQUIVALENTS- CLOSING BALANCE	2,56,59,870	2,37,79,486
	18,80,384	31,20,309

Note: All figures in brackets are outflow.

CONSIDERING THE COMPANY'S ACTIVITIES, UNSECURED LOANS ARE CONSIDERED AS PART OF WORKING CAPITAL AND OPERATING ACTIVITY OF THE COMPANY.

Place : NAGPUR.

Date : 25th May, 2017.

S.C. AGRAWAL

AKSHAY RANKA

DIRECTORS

AUDITORS' CERTIFICATE

We have examined the above cash flow statement of Tashi India Limited for the year ended 31st March, 2017. The statement has been prepared by the Company and is based on and in agreement with the corresponding profit and loss statement and the balance sheet of the Company covered by our report of even date to the members of the Company.

Place : NAGPUR.

Date : 25th May, 2017.

For B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

Membership No. 66580

SANJAY AGARWAL

Partner

AOC-1

PART "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013

Name of Associates	Rohit Machines and Fabricators Limited
1. Latest Audited Balance Sheet Date	18.05.2017
2. Date on which the Associate or Joint Venture was associated or acquired	02.01.2007
3. Shares of Associates/ Joint Ventures held by the Company on the year end	
No.	19500
Amount of Investment in Associate/ Joint Venture	Rs.19,50,000/-
Extend of Holding %	48.75%
4. Description of how there is significant influence	of Total Share Capital of Rohit Machines and Fabricators Limited as per Section 2(6) of Companies Act, 2013
5. Reason why the Associate/ Joint Venture is not consolidated	N.A.
6. Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. 2,98,69,863/-
7. Profit/ Loss for the year	
I) Considered in Consolidation	Rs. 19,24,950/-
II) Not Considered in Consolidation	N.A.

For **B. CHHAWCHHARIA & CO.**

Chartered Accountants

Firm Registration No. 305123E

Akshay R. Ranka**Director****Shri S.C.Agrawal****Director**

Membership No. 66580

SANJAY AGARWAL

Partner

CONSOLIDATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 ST MARCH, 2017

AUDITORS' REPORT

To the Members of M/s TASHI INDIA LIMITED

Report on the consolidated Financial Statements

We have audited the accompanying consolidated financial statements of M/s TASHI INDIA LIMITED (Company), and its Associate (hereinafter referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us,

and based on the consideration of the report of the other auditor on the financial statement of the associate company as noted below, the Aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Other Matter

The financial statement of the associate company considered in this financial statement have been audited by another auditor, whose report has been furnished by the management to us, and our opinion is based solely on the report of the other auditor. However, our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by both the Companies so far as it appears from our examination of those books.
 - (c) The consolidated Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) The company has provided requisite disclosure in its financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and such disclosure are in accordance with the books of accounts maintained by the company.
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as On 31ST March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The both the Companies does not have any pending litigations which would impact its financial position.
- ii. The both the Companies did not have any long term contracts for which there were any material foreseeable losses. As informed, the Company has not entered into any derivative contract with any other person nor is a party to any such contract in prior years.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **B. CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Place :NAGPUR.
Date : 25 th May, 2017.

Membership No. 66580
SANJAY AGARWAL
Partner

ANNEXURE - A TO THE AUDITORS' REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

(We have audited the internal financial controls over financial reporting of **M/s TASHI INDIA LIMITED** (Company) and its Associate company "**M/S ROHIT MACHINES & FABRICATORS LIMITED.**", as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls of both the companies

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company and its subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **B. CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Place :NAGPUR.
Date : 25 th May, 2017.

Membership No. 66580
SANJAY AGARWAL
Partner

TASHI INDIA LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.		AS AT 31.03.2017		AS AT 31.03.2016
		₹	₹	₹	₹
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	74,25,000		74,25,000	
Reserves & Surplus	2	<u>9,41,78,027</u>		<u>9,13,88,686</u>	
			10,16,03,027		9,88,13,686
Current Liabilities					
Short Term Borrowings	3	10,77,22,158		7,93,92,257	
Trade Payables	4	4,45,897		4,45,897	
Other Current Liabilities	5	15,63,327		7,91,543	
Short Term Provisions	6	4,34,000		<u>3,44,000</u>	
			<u>11,01,65,382</u>		<u>8,09,73,697</u>
			<u>21,17,68,409</u>		<u>17,97,87,383</u>
ASSETS					
Non-current Assets					
Fixed Assets:					
Tangible Assets	7	73,19,664		74,19,370	
Non-Current Investments	8	1,81,49,759		1,77,71,346	
Deferred Tax-Net	9	1,88,809		1,98,769	
Long-term loans and advances	10	<u>25,722</u>		<u>25,722</u>	
			2,56,83,954		2,54,15,207
Current Assets					
Inventories	11	1,03,88,457		1,03,88,457	
Trade Receivable	12	27,93,168		24,57,378	
Cash & Bank Balances	13	2,56,59,870		2,37,79,486	
Short Term Loans & Advances	14	<u>14,72,42,960</u>	18,60,84,455	<u>11,77,46,855</u>	15,43,72,176
			<u>2,11,76,840</u>		<u>17,97,87,383</u>
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON FINANCIAL STATEMENTS	22				

The Notes referred above form an integral part of the accounts.

In terms of our report of even date attached herewith

For **B. CHHAWCHHARIA & CO.**

Chartered Accountants

Firm Registration No. 305123E

SANJAY AGARWAL
Partner
Membership No. 66580
Place : Nagpur
Date : 25th May, 2017.

S.C. AGRAWAL
AKSHY RANKA
DIRECTOR

TASHI INDIA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	2016-2017	2015-2016
		₹	₹
Income			
Revenue from Operation	15	1,71,22,452	1,10,54,589
Other Income	16	19,34,710	39,18,702
Total (A)		<u>1,90,57,162</u>	<u>1,49,73,291</u>
Expenses			
Changes in Inventories	17	-	14,83,919
Employee benefit expenses	18	12,00,000	12,00,000
Finance Costs	19	1,28,19,764	58,92,995
Depreciation		99,706	96,979
Other Expenses	20	19,20,353	13,85,601
Total (B)		<u>1,60,39,823</u>	<u>1,00,59,494</u>
Profit before tax (A-B)		30,17,339	49,13,797
Tax Expenses :	21		
i) Current Tax		10,66,451	14,25,000
ii) Deferred Tax		9,960	36,308
Total Tax Expense		<u>10,76,411</u>	<u>14,61,308</u>
Profit for the year		<u>19,40,928</u>	<u>34,52,489</u>
Earning Per Share (On Shares of nominal value of ₹ 10/- each)			
Basic & Diluted		2.61	4.65

The Notes referred above form an integral part of the accounts.

In terms of our report of even date attached herewith

For B. CHHAWCHHARIA & CO.

Chartered Accountants

Firm Registration No. 305123E

SANJAY AGARWAL

Partner

Membership No. 66580

Place : Nagpur

Date : 25th May, 2017.

**S.C. AGRAWAL
AKSHAY RANKA
DIRECTOR**

NOTES TO THE ACCOUNTS

AS AT
31.03.2017
₹

AS AT
31.03.2016
₹

1. SHARE CAPITAL

Authorised :

(1,000,000) Equity Shares of ₹ 10 each 1,00,00,000 1,00,00,000

Issued, Subscribed and Paid up :

742500 Equity Shares of ₹ 10 each
fully paid up in Cash 74,25,000 74,25,000

74,25,000 74,25,000

a) Details of shareholders holding more
than 5% of the Equity Shares:

As at 31-Mar-17			As at 31-Mar-16	
Name of Shareholder	Number	% holding	Number	% holding
Bajaj Exports Pvt. Ltd.	58,000	7.81	58,000	7.81
Rohit Polytex Ltd.	55,000	7.41	55,000	7.41
Twinstar Plasticoats Pvt. Ltd.	74,000	9.97	74,000	9.97
Glycosic Merchants Pvt. Ltd.	73,900	9.95	73,900	9.95
Ridhi Vinimay Pvt. Ltd.	1,11,000	14.95	1,11,000	14.95
Sidhi Vinimay Pvt. Ltd.	1,11,000	14.95	1,11,000	14.95

b) Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

TASHI INDIA LIMITED		
	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
2. RESERVES & SURPLUS		
Securities Premium Reserve	49,50,000	49,50,000
Reserve Fund (As per RBI Guidelines)		
As per Last Balance Sheet	33,17,500	26,26,500
Add:- (Transfer from Profit and Loss Account	3,89,000	6,91,000
Closing Balance	<u>37,06,500</u>	<u>33,17,500</u>
Surplus/(Deficit) in the statement of Profit and Loss		
Balance as per last Account	8,31,21,186	7,94,53,522
Profit for the year	19,40,928	34,52,489
Add:- Share of profit/(Loss) from Associate Company	938,413	1,075,175
Less:- Appropriations		
Contingent Provision towards Standard Assets	(90,000)	(1,69,000)
Transfer to Reserve Fund	(3,89,000)	(6,91,000)
	<u>8,55,21,527</u>	<u>8,31,21,186</u>
	<u>9,41,78,027</u>	<u>9,13,88,687</u>
3. SHORT -TERM BORROWINGS:		
A) SECURED		
Loan Repayable on demand		
From AXIS Bank Limited-Overdraft Limit 1,53,99,676 (Secured by pledge of certain Fixed Deposit Receipts)		1,22,350
B) UNSECURED		
Loan Repayable on demand		
From Related parties	9,23,22,482	7,92,69,907
	<u>10,77,22,158</u>	<u>7,93,92,257</u>
4. TRADE PAYABLES		
Sundry Creditors		
- Total outstanding dues of Micro enterprise and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprise and small enterprises	4,45,897	4,45,897
	<u>4,45,897</u>	<u>4,45,897</u>

TASHI INDIA LIMITED		
	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
5. OTHER CURRENT LIABILITIES		
Other liabilities	2,00,223	3,05,341
Advance Against Sale of Flat	1,00,000	1,00,000
Tax Deducted at Source	12,63,104	3,86,202
	<u>15,63,327</u>	<u>7,91,543</u>
6. SHORT TERM PROVISIONS		
Contingent Provision against Standard Assets	4,34,000	3,44,000
	<u>4,34,000</u>	<u>3,44,000</u>

NOTES TO THE ACCOUNTS:....
7- FIXED ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1.04.2016 ₹	Addition During The Year ₹	Deduction ₹	As at 31.03.2017 ₹	Up to 31.03.2016 ₹	For the Year ₹	As at 31.03.2017 ₹	As at 31.03.2016 ₹
TANGIBLE								
OFFICE BUILDING	3,665,383	-	-	3,665,383	1,749,982	91,392	1,824,009	1,915,401
PLANT & MACHINERY (*)	3,827,794	-	-	3,827,794	3,688,163	-	139,631	139,631
COMPUTER	783,149	-	-	783,149	771,060	8,314	3,775	12,089
AIR CONDITIONERS	371,814	-	-	371,814	353,223	-	18,591	18,591
FURNITURE & FIXTURES	1,278,058	-	-	1,278,058	1,214,155	-	63,903	63,903
MACHINERIES IN STOCK (*)	5,269,754	-	-	5,269,754	-	-	5,269,754	5,269,754
TOTAL	15,195,952	-	-	15,195,952	7,776,583	99,706	7,319,664	-
PREVIOUS YEAR	15,195,952	-	-	15,195,952	7,679,604	96,979	-	7,419,370

(*) No Depreciation is being provided, since not put to use.

NOTES TO THE ACCOUNTS

	Face Value ₹	No. of Shares Nos.	As at 31.03.2017 ₹	No. of Shares Nos.	As at 31.03.2016 ₹
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8. NON-CURRENT INVESTMENTS

Others

**In fully paid up Equity Shares of Companies
Quoted:**

Bajaj Global Limited	10	75000	1,91,250	75,000	1,91,250
Sharda Ispat Limited	10	1000	20,000	1,000	20,000
Reliance Capital Limited	10	250	1,25,821	250	1,25,821
Reliance Communication Limited	5	5000	16,02,448	5,000	16,02,448
Reliance Infrastructure Limited	10	375	2,29,260	375	2,29,260
Reliance Power Limited	10	1250	1,29,325	1,250	1,29,325
Bajaj Auto Limited (includes 1000 Bonus Shares)	10	2,000	11,23,764	2,000	11,23,764
Prism Cement Limited	10	20,000	7,20,050	20,000	7,20,050
Infosys Limited					
Include 400 Bonus Shares)	5	1,600	6,42,753	400	6,42,753
Bajaj Holdings and Investments Limited	10	1000	11,23,764	1,000	11,23,764
Bajaj Finserv Limited	5	1100	6,26,883	1,100	6,26,883
Wopolin Plastics Limited	10	44,100	22,05,000	44,100	22,05,000
			87,40,318		87,40,318

Unquoted :

Rohit Machines & Fabricators Limited Associate	100	19,500	1,16,17,491	19,500	1,06,79,078
Co.(Includes Capital Reserve on consolidation Rs. 9929976/-)					
Luk Plastcon Limited	10	-	-	56,000	5,60,000
			1,16,17,491		1,12,39,078

Less: Provision for diminution
in value of Investments

22,08,050	22,08,050
1,81,49,759	1,77,71,346

TASHI INDIA LIMITED

	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
Aggregate amount of Quoted Investments	87,40,318	87,40,318
Aggregate amount of Unquoted Investments	1,16,17,491	1,12,39,078
Market Value of Quoted Investments	1,75,73,998	1,27,56,135
9. DEFERRED TAX - NET		
Deferred Tax Assets on Fiscal allowance of fixed assets	1,88,809	1,98,769
	<u>1,88,809</u>	<u>1,98,769</u>
10. LONG TERM LOANS & ADVANCES (Unsecured, considered good)		
Deposits	25,722	25,722
	<u>25,722</u>	<u>25,722</u>
11. INVENTORIES		
Stock in Trade		
Residential Flats	1,03,88,457	1,03,88,457
	<u>1,03,88,457</u>	<u>1,03,88,457</u>
12. TRADE RECEIVABLES (Unsecured, Considered good)		
Due for more than six months	27,50,309	24,57,378
Others	42,859	-
	<u>27,93,168</u>	<u>24,57,378</u>
(*) Due from Limited Liability Partnership in which Directors are members	18,69,879	18,69,879
13. CASH AND BANK BALANCES		
(i) Cash & cash Equivalents		
Cash-in-hand	1,31,297	1,41,791
Balances with Scheduled Banks-		

TASHI INDIA LIMITED

	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
(i) In Current Accounts	8,50,601	14,63,188
(ii) Other Bank Balances		
In Fixed Deposit Account	2,46,77,972	2,21,74,507
(Pledged ₹ 24676621/-; P.Y ₹ 22173239/-)	<u>2,56,59,870</u>	<u>2,37,79,486</u>
14. SHORT TERM LOANS AND ADVANCES (Unsecured, considered good)		
Loan *	14,46,19,918	11,45,69,712
Advances recoverable in cash or in kind or for value to be received	10,82,319	22,66,133
Taxation advance and refundable (Net of provisions)	15,40,723	9,11,010
	<u>14,72,42,960</u>	<u>11,77,46,855</u>
* Due from Private Companies in which directors are Member/Directors.	10,64,92,782	9,32,30,932
15. REVENUE FROM OPERATION		
Interest - on Lone	1,71,22,452	1,10,54,589
	<u>1,71,22,452</u>	<u>1,10,54,589</u>
16. OTHER INCOME		
Sale of Residential flat	-	16,97,400
Interest on - Fixed Deposits	18,48,802	18,67,314
- On Others	22,320	-
Dividend	63,588	3,07,450
Space Utility Charges	-	46,538
Liabilities written Back (Net)	<u>19,34,710</u>	<u>39,18,702</u>

	TASHI INDIA LIMITED	
	2016-2017	2015-2016
	₹	₹
17. CHANGES IN INVENTORIES		
Traded Goods		
Opening Stock :		
Residential Flats	1,03,88,457	1,18,72,376
	<u>1,03,88,457</u>	<u>1,18,72,376</u>
Less: Closing Stock:		
Residential Flats	1,03,88,457	1,03,88,457
	<u>1,03,88,457</u>	<u>1,03,88,457</u>
	-	14,83,919
18. EMPLOYEE BENEFIT EXPENSE		
Salary to Employee	12,00,000	12,00,000
	<u>12,00,000</u>	<u>12,00,000</u>
19. FINANCE COSTS		
Interest		
- Others	1,28,19,764	58,92,995
	<u>1,28,19,764</u>	<u>58,92,995</u>
20. OTHER EXPENSES		
Advertisement & Exhibition Expenses	40,384	54,133
Travelling and Conveyance	1,08,847	1,39,951
Printing & Stationary	43,040	47,074
Repairs and Maintenance (others)	75,622	99,422
Telephone Expenses	82,631	1,44,190
Office Expenses	2,35,922	2,19,197
Legal & Professional charges	1,03,569	81,560
Auditors Remuneration:		
For Statutory Audit	57,500	57,250
For Tax Audit	17,250	17,175

	TASHI INDIA LIMITED	
	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
For Internal Audit	17,250	17,496
For Other Services	2,49,969	38,962
Listing Fees	2,29,000	2,35,956
Sundry Balances written off	20,000	8,647
Loss on sale of Investments	5,04,000	-
Miscellaneous Expenses	1,35,369	224,588
	<u>19,20,353</u>	<u>13,85,601</u>
21. TAX EXPENSES		
Current tax		
Income Tax	10,75,000	14,25,000
Income Tax Adjustments	(8,549)	-
	<u>10,66,451</u>	<u>14,25,000</u>
Deferred Tax		
Deferred Tax	9,960	36,308
	<u>10,76,411</u>	<u>14,61,308</u>

22. NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS

1) BASIS OF CONSOLIDATION:

The Consolidated Financial Statements include the financial statements of M/s. Tashi India Limited and its associate (hereinafter referred to as "the Group"). The Consolidated Financial Statements of the Group have been prepared pursuant to Section 129(3) of the Companies Act, 2013 and explanation thereto, which has been made as per Accounting Standard - 23 'Accounting for Investments in Associates in Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India ('ICAI') and notified pursuant to the Companies (Accounting Standards) Rules, 2006. The Consolidated Financial Statements are prepared on the following basis:

Consolidated Financial Statements normally include consolidated Balance Sheet, consolidated statement of Profit & Loss, consolidated statement of Cash flows and notes to the Consolidated Financial Statements and explanatory statements that form an integral part thereof. The Consolidated Financial Statements are presented, to the extent possible, in the same format as that adopted by the parent for standalone financial statements.

The Consolidated Financial Statements include the financial statements of the Company and associate.

Investment in Associate Companies has been accounted under the equity method as per Accounting Standard - 23 'Accounting for Investments in Associates in Consolidated Financial Statements'

Notes to the Consolidated Financial Statements represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the Consolidated Financial Statements.

2) Accounting Convention:

The Financial Statements are prepared on accrual basis under historical cost convention in accordance with the generally accepted accounting principles in India, the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 and the provisions of the Companies Act, 2013.

Fixed Assets and Depreciation:

Fixed Assets are valued at cost less depreciation. Depreciation on tangible assets is calculated using the rates arrived at based on the useful life of the assets as prescribed under schedule -II of the Companies Act, 2013.

Investments:

Long Term investments are valued at cost except that provision is made to recognize the permanent diminution in their value. Investments intended to be held for less than one year are classified as current investments and are valued at lower of cost and market value.

Inventories:

Stock in Trade is valued at cost or net realizable value whichever is lower.

Impairment of assets:

Impairment loss in the value of assets as specified in Accounting Standard 28 is recognized Whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

Taxes on Income :

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax is recognized, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

	AS AT 31.03.2017	AS AT 31.03.2016
3. Contingent Liabilities not provided for:	₹	₹
Sales Tax	26,73,065/-	18,24,901/-
Income Tax	3,88,056/-	-

4 . Segment Reporting:

In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, the Company has determined its business segment as Finance Activities Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

5 . Related parties and transaction with them as specified in Accounting Standard-18 on

“Related Party Disclosures” issued by the ICAI has been identified and given below;

(i) Related Party Relationships			
(a) Where control exists		None	
(b) Other Related Parties with whom the Company had transactions		Bajaj Global Limited Bajaj Steel Industries Limited Rohit Machine & Fabricators Ltd., Bajaj Exports Pvt Ltd., Glycosic Merchants Pvt Ltd., Bajaj Chemo-plast (I) Ltd., Bajaj Trade Developments Limited Luk Plastcon Ltd Nagpur Infotech Pvt. Ltd. Gangalaxmi Industries Ltd Nissan Merchandise Pvt. Ltd. Bajaj Reinforcement LLP Rohit Polytex Ltd. Mrs. Bina Bajaj	
NOTES:		The parties listed under (b) above are not “related parties” as per the requirements of Accounting Standard 18. However, as a matter of abundant caution, they are being included for making the Financial Statements more transparent.	

(ii) Transactions with Related Parties

Nature of the transactions	Enterprises over which key Management Personnel and their relatives are able to exercise significant influence		Key Management personnel and their relatives	
	2016-17	2015-16	2016-17	2015-16
<u>Income</u>				
Interest Received	171.22	110.55	-	-
<u>Expenses</u>				
Interest Paid	126.54	48.41	-	-
Salary Expenses	-	-	12.00	12.00
Expenses on other services	0.25	0.25	-	-
<u>Balance outstanding</u>				
Loan Given	1446.20	1145.70		
Loan Received	923.22	792.70	-	-
Other Payables	4.46	4.46	0.84	0.84
Other Receivable	22.06	21.19	-	-

6. Earning per Share(EPS)

Net Profit after tax attributable to equity

share holders	19,40,928	34,52,489
Weighted average no. of equity shares	7,42,500	7,42,500
Basic EPS before extra ordinary item ₹	2.61	4.65
Basic EPS after extra ordinary item ₹	2.61	4.65

7. Disclosures pursuant to Schedule III of the Companies Act, 2013 relating to the details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is provided in the table below:

Particulars	SBN (Rs.)	Other Denomination Notes (Rs.)	Total (Rs.)
Closing Cash in Hand as on 08.11.2016	-	1,20,484/-	1,20,484/-
(+) Permitted Receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash in Hand as on 30.12.2016	-	1,20,484/-	1,20,484/-

8. as per the information available with the Company and relied upon by the auditors:

a. No dues to suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006.

9. Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 :

LIABILITIES SIDE

	Amt.	(₹ in Lacs)
	Outstanding	Overdue
Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid		
Secured -	NIL	N.A
Unsecured-		
- From Banks	154.00	
- From Bodies Corporate	923.22	N.A.
- From Others	-	N.A.
	1,077.22	NIL

TASHI INDIA LIMITED		
ASSETS SIDE	Amt.	(₹ in Lacs) Amt.
	Outstanding	Overdue
01. Break up of Loans and advances including bills receivable [Other than those included in (2) below]		
a) Secured	NIL	
(b) Unsecured	1,485.21	
	<u>1,485.21</u>	
02. Break up of Leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities		
	<u>NIL</u>	
03. Break up of Investments		
Current Investments	NIL	
Long Term Investments		
Equity Shares		
Quoted	87.40	
Unquoted	116.17	
Preference shares		
Unquoted	<u>NIL</u>	
Total	<u>203.58</u>	
04. Borrower group wise classification of all leased assets, stock-on-hire and loans and advances : (All unsecured, net of provisions)		
1. Related parties		
a) Subsidiaries	NIL	
b) Companies in the same group	NIL	
c) Other related parties	1,446.20	
2. Other than related parties	11.08	
Total	<u>1,457.28</u>	

TASHI INDIA LIMITED		
	Market Value/Break Up Fair Value or NAV	Market Book Value (Net of Provisions)
05. Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
1. Related parties		
a) Subsidiaries	N.A.	NIL
b) Companies in the same group	N.A.	NIL
c) Other related parties	140.47	118.06
2. Other than related parties	<u>151.44</u>	<u>63.44</u>
Total	<u>291.91</u>	<u>181.50</u>

NB: Break-up value of unquoted investments being not available, has been considered at book value.

06. Other information	Amount (₹)
1. Gross Non Performing Assets	NIL
2. Net Non Performing Assets	NIL
3. Assets acquired in satisfaction of debt	NIL

09. Previous year Figures have been re-grouped/re-arranged wherever found necessary.

In terms of our report of even date attached herewith

Signature to Note '1 to 22'

For **B.CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Sanjay Agarwal
Partner
Membership No. 066580

S.C. AGRAWAL
AKSHAY RANKA
DIRECTORS

Place : Nagpur
Date : 25 th May, 2017

TASHI INDIA LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	31.03.2017	31.03.2016
	₹	₹
A. CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	30,17,339	49,13,797
ADJUSTED FOR DEPRECIATION	99,706	96,979
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	31,17,045	50,10,776
CHANGES IN TRADE & OTHER RECEIVABLES	(3,35,790)	10,31,000
LOANS AND ADVANCES	(2,88,66,392)	(4,44,71,062)
UNSECURED LOANS	1,30,52,575	4,99,39,672
TRADE PAYABLES	7,71,784	2,72,383
INVENTORIES	-	14,83,919
CASH GENERATED FOR OPERATIONS	(1,22,60,778)	1,32,66,688
DIRECT TAXES / PROVISION WRITTEN BACK	(16,96,164)	(18,67,195)
NET CASH FROM OPERATING ACTIVITIES	(1,34,52,942)	(1,13,99,493)
B. CASHFLOW FROM INVESTING ACTIVITIES		
PURCHASE OF LEASED/OWNED ASSETS	-	-
PURCHASE OF SHARES (INVESTMENT)	56,000	-
SALE OF ASSETS	-	-
NET CASH USED IN INVESTING ACTIVITIES	56,000	-

C. CASHFLOW FROM FINANCING ACTIVITIES

PROCEEDS FROM SHORT /LONGTERM BORROWINGS	1,52,77,326	(82,79,184)
NET CASHFLOW FROM FINANCING ACTIVITIES	1,52,77,326	(82,79,184)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	18,80,384	31,20,309
CASH & CASH EQUIVALENTS- OPENING BALANCE	2,37,79,486	2,06,59,177
CASH & CASH EQUIVALENTS- CLOSING BALANCE	2,56,59,870	2,37,79,486
	18,80,384	31,20,309

Note: All figures in brackets are outflow.

CONSIDERING THE COMPANY'S ACTIVITIES, UNSECURED LOANS ARE CONSIDERED AS PART OF WORKING CAPITAL AND OPERATING ACTIVITY OF THE COMPANY.

Place :NAGPUR.

Date : 25 th May, 2017.

S.C. AGRAWAL
AKSHAY RANKA
DIRECTORS

AUDITORS' CERTIFICATE

We have examined the above cash flow statement of Tashi India Limited for the year ended 31st March, 2017. The statement has been prepared by the Company and is based on and in agreement with the corresponding profit and loss statement and the balance sheet of the Company covered by our report of even date to the members of the Company.

Place :NAGPUR.

Date : 25 th May, 2017.

For **B. CHHAWCHHARIA & CO.**
Chartered Accountants
Firm Registration No. 305123E

Membership No. 66580
SANJAY AGARWAL
Partner

TASHI INDIA LIMITED

(CIN: L51900MH1985PLC036521)

Regd. Office : 254, Pandit R.S. Shukla Marg, Nagpur - 440001 (Maharashtra)

E.Mail : cs@bajajngp.com Website : www.tashiindia.com

Phone : 0712 - 2720071 - 80 ; Fax No. 0712 - 2728050

ATTENDANCE SLIP

I Folio No..... record my presence at at the 32nd Annual General Meeting held on **Friday, 15th September, 2017 at 12.00 P.M.** at 254, Pandit Ravi Shankar Shukla Marg, Civil Lines, Nagpur - 440001.

Signature (s) of the Shareholder

TASHI INDIA LIMITED

(CIN: L51900MH1985PLC036521)

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PROXY FORM

FORM NO. MGT - 11

[Pursuant to Section 105 (6) of the Companies Act, 2013 and

Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) :

Registered Address :

E-mail Id :

Folio/ DP ID-Client ID No. :

I/We being the member(s) of shares of the above named Company, hereby appoint

1. Name : Address

.....E-mail Id Signature

or Failing him

2. Name : Address

.....E-mail Id Signature or Failing him

3. Name : Address

.....E-mail Id Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Friday, the 15th September, 2017 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	(FOR)	(AGAINST)
ORDINARY BUSINESS - ORDINARY RESOLUTION :			
1.	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2017 and Reports of the Auditors and Directors thereon.		
2.	To appoint a Director in place of Shri Rohit Bajaj (DIN: 00511745) who retires by rotation and being eligible offers himself for re-appointment.		
3.	Appointment of M/s VMSS & Associates, Chartered Accountants as Statutory Auditors of the Company.(Firm reg. No. 328952E)		

Signed this Day of2017

Signature of Shareholder

Signature of Proxy holder (s).....

Affix 1 Re.
Revenue
Stamp

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General Meeting.
3. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

TASHI INDIA LIMITED

(CIN: L51900MH1985PLC036521)

Regd. Office : 254, Pandit R.S. Shukla Marg, Civil lines Nagpur - 440001 (Maharashtra)

E.Mail : cs@bajajngp.com Website : www.tashiindia.com

Phone : 0712 - 2720071 - 80 ; Fax No. 0712 - 2728050

PHYSICAL BALLOT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) & Registered Address of the sole/first named Member :
2. Name(s) of the Joint Holder(s) , if any :
3. Registered Folio No./DP ID No & Client ID No. :
4. Number of Share(s) held :
5. I/We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 28.07.2017 by conveying my/our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	Resolution	(FOR)	(AGAINST)
ORDINARY BUSINESS - ORDINARY RESOLUTION :			
1.	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2017 and Reports of the Auditors and Directors thereon.		
2.	To appoint a Director in place of Shri Rohit Bajaj (DIN: 00511745), who retires by rotation and being eligible offers himself for re-appointment.		
3.	Appointment of M/s VMSS & Associates, Chartered Accountants as Statutory Auditors of the Company.(Firm reg. No. 328952E)		

Place :

Date :

Signature of the Member or
Authorised Representative

Notes :

- (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form
- (ii) Last date for receipt of Physical Ballot Form : 14.09.2017 (5.00 PM)
- (iii) Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

General Instructions :

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Ballot Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through Physical Ballot Form and e-voting, then vote caste through e-voting mode shall be considered and vote cast through Physical Ballot Form shall be ignored.
2. The notice of Annual General Meeting is dispatched/ e-mailed to the members whose names appear on the Register of Members as on 11th August, 2017 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through Physical Ballot form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as state below.

Instructions for voting physically on Ballot Form

1. A member desiring to exercise vote by Physical Ballot should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer ,M/s B. Chhawchharia & Co. Chartered Accountants, by post at their own cost to reach the Scrutinizer at the Address Shantiniketan, K-13/A Laxminagar, Nagpur - 440022 (Maharashtra) on or before Thursday, 14th September, 2017 at 5.00 P.M.All forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trust, societies, etc.) the completed Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(s) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (v) in the appropriate column in the Form. The Assent/Dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Ballot Form for every Folio/ Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Ballot Form, if so required and the same duly completed should reach to Scrutinizer not later than the date specified under instruction No. 1 above.
8. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers' decision on the validity of the Ballot Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticket Ballot Form will be rejected.