

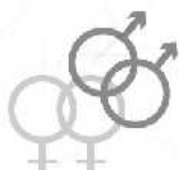


**SHRICON INDUSTRIES LIMITED**

**ANNUAL REPORT 2018**

**FINANCIAL YEAR 2017-18**

**Corporate Identification Number:**  
L45200RJ1984PLC040606



**SHRICON INDUSTRIES LIMITED**  
**Corporate Identification Number:** L45200RJ1984PLC040606  
**Registered Office:** 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009  
Phone: +91 744 250 0092, 250 0492, 0692,  
Website: [www.shricon.in](http://www.shricon.in), Email: [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

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### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SHRICON INDUSTRIES LIMITED (L45200RJ1984PLC040606) WILL BE HELD ON FRIDAY, THE **28<sup>TH</sup> DAY OF SEPTEMBER, 2018** AT 4.00 P.M. AT 112B, FIRST FLOOR, SHAKTI NAGAR, KOTA, RAJASTHAN-324009 TO TRANSACT THE FOLLOWING BUSINESS:

#### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements consisting of the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Om Maheshwari (DIN: 00185677), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Spark & Associates, Chartered Accountants, Indore (Firm Registration No. 005313C), as the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratify the appointment of M/s. Spark & Associates, Chartered Accountants, Indore (Firm Registration No. 005313C) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors.”

#### **SPECIAL BUSINESS**

##### **4. RE-APPOINTMENT OF MR. IP JAIN AS AN INDEPENDENT DIRECTOR**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, Mr. INDER PRAKASH JAIN (DIN: 00229945), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 27/12/2019 upto 26/12/2024.

##### **5. RE-APPOINTMENT OF MR. GOVIND NUWAL AS AN INDEPENDENT DIRECTOR**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, Mr. GOVIND NUWAL

(DIN: 05162530), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 27/12/2019 upto 26/12/2024.

*By Order of the Board of Directors  
For Shricon Industries Limited*

*Sd-  
Om Prakash Maheshwari  
Director  
DIN-00185677  
Place: Kota  
Dated August 14, 2018*

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable. A BLANK PROXY FORM IS ATTACHED WITH THE ANNUAL REPORT. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3.
4. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., from September 21, 2018 to September 28, 2018, both days inclusive.
5. While Members holding shares in physical form may write to the Company for any change in their address and bank mandates, Members having shares in electronic form may inform any change in address and bank details to their depository participant(s) immediately.
6. The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.
7. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (Form SH.13).
8. In case of Joint holders attending the Meeting, only such joint shareholder who is higher in the order of names will be entitled to vote.
9. The Members desirous of obtaining any information/ clarification concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.
10. Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of general meeting, directors' report, auditors' report, audited financial statements and other documents through electronic mode. Further, pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rule, 2014, the Company shall provide an advance opportunity atleast once in a financial year to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID to the Company.
11. Electronic copy of the Notice of the Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent by the permitted mode.
12. The Company has decided to e-mail Annual Report through electronic mode to all the shareholders whose e-mail addresses has been registered/updated in the record of Company/ Registrar/ Depositories pursuant to the 'Green Initiative in Corporate Governance' initiated by The Ministry of Corporate Affairs, Government of India vide its Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively. Further, in support to this green initiative, the company has already sent a communication to all the shareholders that various documents/ notices meant for them will be sent electronically on their e-mail addresses as obtained from the Depositories/ other sources, unless specifically requested to be sent in physical form. The members who have not registered / updated their e-mail addresses so far, are requested to register/ update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold their shares in physical form and who are desirous of receiving the communication/ documents in electronic form are requested to promptly register their e-mail addresses with the Registrar or the Company giving reference of their Folio Number.

13. SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 had mandated the companies to use any of the RBI approved electronic mode of payment such as ECS (Local ECS/Regional ECS/National ECS), NEFT, RTGS etc. for distribution of dividends and other cash benefits to investors. The Circular also mandated the companies or their registrar & share transfer agents (RTA) to maintain bank details of investors. In case the securities are held in demat mode, the companies or their RTA shall seek relevant bank details from depositories and in case the securities are held in physical mode, the companies or their RTA shall take necessary steps to maintain updated bank details at their end. The members are requested to ensure that correct and updated particulars of their bank account are available with their respective depository participants and the Company / its RTA to facilitate necessary payments through electronic mode.
14. **THE COMPANY WHOLE-HEARTEDLY WELCOMES MEMBERS/ PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS /PROXIES MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING.**
15. E-voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their votes at the AGM by electronic means and the business may be transacted through e-voting as per instructions below:
- The voting period begins on 26 day of September, 2018 at 9.00 a.m. and will end on 28 day of September, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of the 17<sup>TH</sup> day of September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - Click on "Shareholders" tab.
  - Now, select the "SHRICON INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
  - Now Enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - Next enter the Image Verification as displayed and Click on Login.
  - If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank detail	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

(ii) 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.

(iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) Click on the EVSN along with 'SHRICON INDUSTRIES LIMITED' on which you choose to vote.

(v) 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.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) 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.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(x) If Demat account holder has forgotten the same password then Enter the User ID and the image .

verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) Note for Institutional Shareholders.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create 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 l i s t of a c c o u n t s should be ma i l e d to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(XII) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

(xiii) The Board of Directors has appointed Advocate Amit Gupta, (Bar Council Registration No. 1550/2005) as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in a fair and transparent manner.

(xiv) The facility for voting , through ballot paper will also be made available at the AGM who have not already cast their votes by remote evoting shall be able to exercise their right at the AGM.

*By Order of the Board of Directors  
For Shricon Industries Limited*

*Sd-  
Om Prakash Maheshwari  
Director  
DIN-00185677  
Place: Kota  
Dated August 14, 2018*

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**  
**Item No.4 to 5**

Mr. INDER PRAKASH JAIN (DIN: 00229945) and Mr. GOVIND NUWAL (DIN: 05162530), are Independent Non-Executive Director of the Company. Pursuant to the Act, all these Independent Non-Executive Director were appointed to hold office for five consecutive years, by the Members of the Company.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. INDER PRAKASH JAIN (DIN: 00229945) and Mr. GOVIND NUWAL (DIN: 05162530), being eligible for re-appointment as an Independent Director and offering themselves for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 27/12/2019 upto 26/12/2024.

In the opinion of the Board, they fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for their re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

Copy of the draft letters for appointment as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, upto and including the date of AGM of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these Directors as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to eligibility and re-appointment of the Directors as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 to 5 of the accompanying Notice of the AGM.

These Directors are not related to any Director of the Company.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

**Brief Profile of Independent Directors**

Mr. Inder Prakash Jain son of Ghanshyam Das Jain, (Date of Birth-02/02/1970) qualified Commerce Graduate (B.Com) . He has over two decades of experience in the real estate sector.

Mr. Govind Nuwal S/o Sh. Nathulal Nuwal (Date of Birth: 13/3/1964) holds Master of Commerce degree from Commerce College, Kota . He has more than two decades of experience as entrepreneur. Presently he is associated with Automobile Industry.



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### Directors` Report

Dear Shareowners,

The Board of Directors ("Board") of Shricon Industries Limited ("Company") with immense pleasure present their report on the business and operations of your Company for the financial year 2017-18. This Report is being presented along with the audited financial statements for the year.

#### **Financial Highlights**

The detailed financial statement of the Company for the financial year 2017-18 is attached with this report.

#### **Financial Performance and Key Business Developments**

During the Financial Year 2017-18 there is no Revenue from operation. The Company has other income of Rs. 1277467/- during the financial year 2017-18 as compared to previous financial year 2016-17 of Rs.3600634. During the year, Company has Profit after tax of RS. (1251409)/-.

#### **Material Changes and Commitments, if any, affecting the Financial Position between the end of the Financial Year and the date of Report:**

There are no material changes and commitments affecting the financial position of the company between the end of financial year and the date of report.

#### **Dividend**

The company has not declared any Dividend during the financial year 2017-18.

#### **Subsidiary Companies**

During the year, the Company has no subsidiary Company therefore there is need not to submit any information and documents pertaining to subsidiary company under the Companies Act, 2013 and Listing Agreement.

#### **Financial Position and Performance of Subsidiaries, Joint Ventures and Associates**

During the year, the Company has no subsidiary Company and Joint Ventures and Associates therefore there is need not to submit any information and documents pertaining to subsidiary company under the Companies Act, 2013 and Listing Agreement.

#### **Consolidated Financial Statements and Cash Flow Statement**

Your Company is not required to consolidate financial statements therefore Accounting Standard 21 issued by the Institute of Chartered Accountants of India not applicable.

Section 129(3) read with Rule 5 of Companies (Accounts) Rules, 2014 is not applicable on your Company.

#### **Corporate Governance**

The spirit of good Corporate Governance remains integral to the Company's corporate philosophy. Your Company has complied with all the requirements relating to Corporate Governance. The report of the Directors on Corporate Governance is given as a separate section titled 'Report on Corporate Governance', which forms part of the Annual Report. A report on Corporate Governance is enclosed forms part of this Annual Report. The Auditors' Certificate confirming the compliance to the conditions of the Corporate Governance is annexed to the Report on Corporate Governance.

#### **Management Discussion and Analysis Report**

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed and forms part of the Directors' Report.

#### **Directors' Responsibility Statement**

Pursuant to the requirements of Section 134 of the Companies Act, 2013 and to the best of their knowledge & belief and according to the information and explanations obtained, your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and proper explanations provided relating to material departures, if any;
- b) such accounting policies have been selected and applied consistently and judgments and estimates made 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 of the Company for that period;

- c) proper and sufficient care has been taken for 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;
- d) the annual accounts have been prepared on a going concern basis;
- e) requisite internal financial controls were laid down and that financial control are adequate and are operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **Internal Control System and their adequacy**

The Company has proper and adequate internal control systems, which ensure that all assets are safeguarded against loss from unauthorized use and all transactions are authorized, recorded and reported correctly. The Management continuously reviews the internal control systems and procedures to ensure orderly and efficient conduct of business. Internal audits are regularly conducted, using external and internal resources to monitor the effectiveness of internal controls. Mrs. Sonam Jain, Chartered Accountant is the internal auditor of the Company, who conducts audit and submit quarterly reports to the Audit Committee.

#### **Details of Board Meetings**

The Board of Directors met 4 times in the year 2017-18. The details of the board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

#### **Directors and Key Managerial Personnel**

Mrs. Neelima Maheshwari Director of the Company retire at the forthcoming Annual General Meeting and are eligible for re-appointment. The Board recommends his re-appointment. Details of the proposal for her appointment are given in the Notice of the Annual General Meeting.

#### **Declaration by Independent Directors**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued there under as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibility in the Company, nature of the industry in which the Company operates and other related matters are put on the website of the Company at the link: [www.shricon.in](http://www.shricon.in)

#### **Key Managerial Personnel**

The following were key managerial personnel by the Board of Directors during the year under review:

1. Mr. Manoj Jain as Chief Executive Officer (CEO),
2. Mr. Lokesh Tiwari as Chief Financial Officer (CFO) of the Company.

#### **Auditors and Auditors' Report**

Spark & Associates., Chartered Accountants, Indore (Firm Registration No. 005313C) is appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act) The Company has received letters from Statutory Auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Notes on Accounts referred to in the Auditors' Report are self explanatory and do not require any further comments.

#### **Cost Audit**

The Company is not required to conduct cost audit during the financial year 2017-18.

#### **Secretarial Audit**

Pursuant to Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company had appointed Secretarial Auditor of the Company for the Year 2018-18. In accordance with the section 204 of the Act they have submitted their report in prescribed format and the same has been attached at Annexure-3. The report so submitted is self-explanatory and does not call for any further explanation(s) / comment(s).

#### **Particulars of Loans, Guarantees or Investment**

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes forming part of the financial statements.

### **Particulars of Contract or arrangement with Related Parties**

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. All transactions (if any) covered under Related Party Transactions are regularly/periodically ratified and/or approved by the Board/Audit Committee.

The Related Party Transaction Policy as approved by the Board is uploaded on the Company's website at the web link: <http://www.shricon.in>.

Related party transactions are entered into at arm's length in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Agreement and there are no material significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have a potential conflict with the interests of the Company FORM AOC-2 has been attached with this Directors Report.

### **Particulars of Employees**

The information required under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the name and other particulars of employees are to be set out in the Directors' Report as an addendum or annexure thereto. However, in line with the provisions of Section 136(1) of the Act, the Report and Accounts as set out therein, are being sent to all Members of your Company and others entitled thereto, excluding the aforesaid information about the employees. Any Member who is interested in obtaining these particulars may write to the Compliance Officer at the Registered Office of the Company. None of the employee listed in the said Annexure is a relative of any director of the Company. None of the employee holds (by himself or along with his spouse and dependent Children) more than two percent of the Equity shares of the Company.

### **Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo**

Consider the business activities of the Company the requirement relating to providing the particulars relating to conservation of energy and technology absorption stipulated in Rule 8 of the Companies (Accounts) Rules 2014 required to be furnished u/s.134 (3)(m) of the Companies Act, 2013 is not applicable.

**Particulars of foreign currency earnings and outgo during the year:** Nil.

### **Composition of Audit Committee**

In line with the provisions of Section 177 (8) of the Companies Act, 2013, the composition of the Committee is as below:

1. Mr. Govind Nuwal as Chairman (Independent Director)
2. Mr. Inder Prakash Jain as Member of the Audit Committee (Independent Director)
3. Mr. Om Prakash Maheshwaris Members of the Audit Committee

### **Vigil Mechanism**

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The mechanism under the policy has been appropriately communicated within the organisation. The Whistle Blower Policy is available on the website of the Company.

### **Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an evaluation of its own performance and that of the individual Directors. The evaluation criteria, inter alia, covered various aspects of the Board's functioning including its composition, execution and performance of specific duties, obligations and governance. The performance of individual directors was evaluated on parameters such as Attendance and participations in the Meetings, Contribution towards growth of the Company, Leadership initiative, Team work attributes and supervision of staff members, Compliance with policies, safeguarding the interest of the Company etc. The Directors expressed their satisfaction with the evaluation process.

### **Key Parameters for appointment of Directors and Key Managerial Personnel**

The Nomination and Remuneration Committee has formulated a detailed policy for appointment of directors, key managerial personnel which is designed to attract, motivate and retain best talent. This policy applies to directors, senior management including its Key Managerial Personnel (KMP) and senior management of the Company. The remuneration of the Executive Directors and KMPs of the Company is recommended by the Nomination and Remuneration Committee based on the Company's remuneration structure taking into account factors such as level of experience, qualification and suitability. The Company generally pays remuneration by way of salary, perquisites and allowances.

### **Public Deposits**

During the year, your Company has neither invited not accepted any deposits from the public within the meaning of section 2(32) and 74 of the Companies Act, 2013 and as such, no amount of principal or interest on deposit was outstanding as of the balance sheet date.

### **Policies of the Company**

Your Company has posted the following documents on its website [www.shricon.in](http://www.shricon.in).

Code of Conduct and Ethics (2) Whistle Blower Policy (3) Related Party Transaction Policy (4) Corporate Social Responsibility (5) Familiarisation Programme. (6) Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders (7) Material Subsidiary Company Policy (8) Remuneration Policy (9) Code of Fair Disclosure

### **Human Resource and Employee`s Stock Option Scheme**

Your Company has been able to create and continuously improve a favorable work environment that encourages innovation and meritocracy at all levels. Employees' relations remained cordial at all the Company's locations. The Directors take this opportunity to record their appreciation for the outstanding contribution.

There is no Employees Stock Option Plan 2013 (ESOP 2013) in the Company.

### **Significant and Material Orders Passed by the Regulators or Courts**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

### **Extract of Annual Return**

The Extract of Annual Return as required under Section 134(3)(a) of the Companies Act, 2013 is set out at Annexure-1 which forms part of this report.

### **Corporate Social Responsibility**

Pursuant to Section 135 (4) and Rule 8 of the Companies (Corporate Social Responsibility Policy), Rules, 2014, a report on CSR containing particulars in the specified format is attached at Annexure-2. Your directors have constituted the Corporate Social Responsibility Committee of the Board of Directors, with Mr. Inder Prakash Jain, as Chairman, and Mrs. Neelima Maheshwari and Mr. Govind Nuwal as other members.

### **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18:

No. of complaints received: Nil

No. of complaints disposed off: N. A.

### **Business Responsibility Reporting**

The Business Responsibility Reporting as required by Clause 55 of the Listing Agreement with the Stock Exchanges is not applicable to your Company for the financial year ending March 31, 2018.

### **Green Initiative**

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email addresses are available with the Company. Your Company appeals other Members also to register themselves for receiving Annual Report in electronic form.

### **Acknowledgements and Appreciation**

Your Directors are thankful to all the shareholders, Advisors, Bankers, Governmental Authorities, media and all concerned for their continued support. The Directors acknowledge the commitment and contribution of all employees to the growth of the Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**For and on behalf of the Board of Directors**

Place: Kota  
Date: 22/05/2018

Om Maheshwari  
DIN-00185677

Inder Prakash Jain  
DIN-00229945

**FORM NO. MGT - 9**

Extract of Annual Return as on financial year ended on 31st March, 2018  
[Pursuant to section 92(3) of the Companies Act, 2013 & Rule 12(1) of the Companies (Management and Administration) Rule, 2014]

## I. REGISTRATION AND OTHER DETAILS:

1	CIN	L45200RJ1984PLC040606
2	Registration Date	24/02/1984
3	Name of the Company	Shricon Industries Limited
4	Category / Sub-Category of the Company:	Public Company limited by shares
5	Address of the Registered office & contact details	112 B, First Floor, Shakti Nagar, Kota-324009, Rajasthan, Ph no.0744-3040000, email- <a href="mailto:investor.shricon@gmail.com">investor.shricon@gmail.com</a>
5	Whether listed company Yes / No	Yes
6	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited, C-101, 247, Park LBS Marg, Vikhroli West, Mumbai-400083 Tel: +91-22-49186000 Fax: +91-22-49186060

## 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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service*	% to total turnover of the company
1	Real Estate Activities	681- Real Estate activities with own or lease properties	NA

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - **NOT APPLICABLE**

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) A Category-wise Share Holding

Sr No	Category of Shareholders	Shareholding at the beginning of the year				Shareholding at the end of the year				% of Total Shares	% Chang e during the year
		Demat	Physi cal	Total	% of of total share	Demat	Physic al	Total	% of		
(A)	Shareholding of Promoter and Promoter Group										
[1]	Indian										
(a)	Individuals / Hindu Undivided Family	446053	0	446053	'35.9720	521193	0	521193	42.03	6.06	
(b)	Central Government / State Government(s)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	
(c)	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	
(d)	Any Other (Specify)										
	Bodies Corporate	357280	0	357280	'28.8129	357280	0	357280	'28.8129	'0.0000	
	Sub Total (A)(1)	803333	0	803333	'64.7849	878473	0	878473	70.84	6.06	
[2]	Foreign										
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	
(b)	Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	
(c)	Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	
(d)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	
(e)	Any Other (Specify)										
	Sub Total (A)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	

	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	803333	0	803333	'64.7849	878473	0	878473	70.84	6.06
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	-	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(b)	Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Foreign Venture Capital Investors	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(f)	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(g)	Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(i)	Any Other (Specify)									
	Sub Total (B)(1)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 2lakh.	227398	73740	301138	24.29	192648	290	192938	15.56	8.73
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 2lakh	30000	0	76299	2.421	50008	0	50008	4.03	'1.609
(b)	NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Employee Trusts	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000

(e)	Any Other (Specify)									
	Hindu Undivided Family	612	0	612	'0.0494	769	0	769	0.06	0.0106
	Clearing Member	13460	0	13460	'1.0855	4466	0	4466	0.36	-0.72
	Bodies Corporate	90607	850	91457	'7.3756	101917	0	101917	8.21	'0.84
	Sub Total (B)(3)	362077	74590	436667	'35.2151	361237	290	361527	29.16	'--6.05
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	362077	74590	436667	'35.2151	361237	290	361527	29.16	'--6.05
	Total (A)+(B)	1165410	74590	1240000	'100.0000	1239710	290	1240000	'100.0000	'0.0000
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	00	0	0	0	'0.0	'0.0000
	Total (A)+(B)+(C)	1165410	74590	1240000	'100.0000	1239710	290	1240000	'100.0000	'0.0000

(ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
1	IMPERIAL INFIN PRIVATE LIMITED	125000	10.08	-	125000	10.08	-	-
2	NAVAL MAHESHWARI	182050	14.68	-	182050	14.68	-	-
3	OM PRAKASH MAHESHWARI	182050	14.68	-	182050	14.68	-	-
4	WELLWIN TECHNOSOFT LIMITED	232280	18.73	-	232280	18.73	-	-
5	PRAMOD MAHESHWARI	87903	7.09	-	157093	12.66	-	5.58
	Total	809283	65.26	-	878473	70.84	-	5.58



(iii) Change in Promoters shareholding (Please specify, if there is no change)

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year –		Transactions during the year		Cumulative Shareholding at the end of the year –	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	WELLWIN TECHNOLOGIES LTD	232280	18.7323			232280	18.7323
	AT THE END OF THE YEAR					232280	18.7323
2	NAWAL KISHORE MAHESHWARI	182050	14.6815			182050	14.6815
	AT THE END OF THE YEAR					182050	14.6815
3	OM PRAKASH MAHESHWARI	182050	14.6815			182050	14.6815
	AT THE END OF THE YEAR					182050	14.6815
4	IMPERIAL INFIN PRIVATE LTD	125000	10.0806			125000	10.0806
	AT THE END OF THE YEAR					125000	10.0806
5	PRAMOD MAHESHWARI	87903	7.089			87903	7.0890
	Transfer			02 Jun 2017	11500	99403	8.0164
	Transfer			30 Jun 2017	15990	115393	9.3059
	Transfer			22 Sep 2017	25300	140693	11.3462
	Transfer			29 Sep 2017	2100	142793	11.5156
	Transfer			09 Mar 2018	14300	157093	12.6688
	AT THE END OF THE YEAR					157093	12.6688

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

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	SWASTIKA INVESTMART LTD	70571	5.6912			70571	5.6912

	Transfer			07 Apr 2017	(3000)	67571	5.4493
	Transfer			05 May 2017	2500	70071	5.6509
	Transfer			12 May 2017	9000	79071	6.3767
	Transfer			02 Jun 2017	(11500)	67571	5.4493
	Transfer			14 Jul 2017	5000	72571	5.8525
	Transfer			08 Sep 2017	14500	87071	7.0219
	Transfer			15 Sep 2017	(7900)	79171	6.3848
	Transfer			22 Sep 2017	17500	96671	7.7960
	Transfer			29 Sep 2017	(14800)	81871	6.6025
	Transfer			29 Dec 2017	(5719)	76152	6.1413
	Transfer			02 Mar 2018	3129	79281	6.3936
	Transfer			09 Mar 2018	(16125)	63156	5.0932
	AT THE END OF THE YEAR					63156	5.0932
2	SUPER COMPUSOFT PRIVATE LIMITED	12166	0.9811			12166	0.9811
	Transfer			10 Nov 2017	24500	36666	2.9569
	Transfer			01 Dec 2017	2900	39566	3.1908
	AT THE END OF THE YEAR					39566	3.1908
3	LOKESH MAHESHWARI	30000	2.4194			30000	2.4194
	AT THE END OF THE YEAR					30000	2.4194
4	RAGHAV NUWAL	19508	1.5732			19508	1.5732
	Transfer			22 Dec 2017	500	20008	1.6135
	AT THE END OF THE YEAR					20008	1.6135
5	RAHUL NAWAL	14691	1.1848			14691	1.1848
	Transfer			31 Mar 2018	5255	19946	1.6085
	AT THE END OF THE YEAR					19946	1.6085
6	SHWETA MAHESHWARI	12100	0.9758			12100	0.9758
	AT THE END OF THE YEAR					12100	0.9758
7	VSL SECURITIES PRIVATE LIMITED	10040	0.8097			10040	0.8097
	AT THE END OF THE YEAR					10040	0.8097
8	ARCHANA NYATI	10000	0.8065			10000	0.8065
	AT THE END OF THE YEAR					10000	0.8065

9	MANOJ KUMAR JAIN	10000	'0.8065			10000	'0.8065
	AT THE END OF THE YEAR					10000	'0.8065
10	BITHAL DASS MUNDRA	0	0			0	0
	AT THE END OF THE YEAR					10000	10000

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Mrs. Neelima Maheshwari, Director	-	-	-	-
2	Mr. Om Prakash Maheshwari, Director	182050	14.68	182050	14.68
3	Inder Prakash Jain, director	6826	0.55	6826	0.55
4	Govind Nuwal, director	-	-	-	-
5	Lokesh Tiwari, CFO	-	-	-	-
6	Manoj Jain, CEO	-	-	-	-

(vi) **Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	44,43,027	-	44,43,027
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	44,43,027	-	44,43,027
Indebtedness at the end of the financial year				
i) Principal Amount	-	6723694	-	6723694
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	6723694	-	6723694

(vii) **Remuneration of Directors and Key Managerial Personnel**

a. **Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil**

Remuneration to other directors: Nil

b. **Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Manoj Jain, CEO	Lokesh Tiwari, CFO	Ms. Neha Vijsy Compliance Officer	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	10000	10000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-

2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit and others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	10000	10000

(viii) **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (Under the Companies Act): None**

**Annexure-2**

**Annual Report on the CSR activities pursuant to the Companies (Corporate Social Responsibility Policy) Rules 2014**

1	A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs	Mentioned in Corporate Governance Report. For detailed policy, please refer our website <a href="http://www.shricon.in">www.shricon.in</a> .
2	The composition of the CSR Committee	Mr. Inder Prakash Jain, as Chairman, and Mrs. Neelima Maheshwari and Mr. Govind Nuwal as other members.
3	Average net profit of the Company for last three financial years	Not Applicable
4	Prescribed CSR Expenditure (two percent of the amount as in item 3 above)	Not Applicable
5	Details of CSR spent during the financial year	Detail mentioned below
	a) Total amount to be spent for the financial year	
	b) Amount unspent, if any;	
	c) Manner in which the amount spent during the financial year is detailed below	
6	In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reason for not spending the amount in its Board report	Not Applicable
7	A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance of CSR objectives and Policy of the Company	Yes

S.No.	CSR Project or activity Identified	Sector in which the project is covered	Projects or Programs 1. Local area or otherwise 2. Specify the State & district	Amount outlay (budget) Project or program wise (Rs.)	Amount Spent on the projects or programs (Rs.)	Cumulative Spend till reporting period	Amount Spent, Direct or implementing agency
1	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

**For and on behalf of the Board of Directors**

**Manoj Jain**  
CEO

**Lokesh Tiwari**  
CFO

**Inder Prakash Jain**  
Chairman CSR Committee

**22 May 2018,**  
**Kota**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018

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

To  
The Members,  
Shricon Industries Limited  
**Registered Office:** First Floor, 112 B, Shakti Nagar,  
Kota-324009, **CIN:** L45200RJ1984PLC040606

Dear Members,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shricon Industries Limited [CIN: L45200RJ1984PLC040606] (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Shricon Industries Limited'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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 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;

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 1956, the Companies Act, 2013 (to the extent Sections and Schedules notified) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during Audit Period)**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefit) Guidelines, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during Audit Period)**
  - f) 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;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during Audit Period)** &
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during Audit Period)**
  - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited. And SEBI LODR Provisions.
- (iii) Labour Laws to the extent applicable Rajasthan Shop and Commercial Establishment Act 1958, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Maternity Benefits Act, 1961, The Child Labour (Prohibition and Regulation) Act, 1986

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except to the extent as mentioned below.

- As per Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, the Company was required to appoint a Company Secretary in form of KMP within a period of six months from the date of vacation of said KMP but Company has not appoint the Company Secretary.
- Rule 6 of Chapter III of LODR (COMMON OBLIGATIONS OF LISTED ENTITIES) is requires to appoint a qualified Company Secretary.

**I further report that**, having regard to the compliance system prevailing in the company and in examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws

- Rajasthan Municipalities Act, 2009
- Rajasthan Land Revenue Act, 1956
- Rajasthan Township Policy, 2010

**I further report that during the year under review:**

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 are sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/ sweat equity.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Sourabh Mishra  
Dated: May 22, 2018 M.N. No. A51872  
Place: Jaipur C. P. No.: 19132

**This report is to be read with our letter which is annexed as Annexure A and forms an integral Part of the report.**

To  
The Members,  
Shricon Industries Limited  
**Registered Office:** First Floor, 112 B, Shakti Nagar,  
Kota-324009  
**CIN:** L45200RJ1984PLC040606

Dear Members,

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.

Sourabh Mishra  
Dated: May 22, 2018 M.N. No. A51872  
Place: Jaipur C. P. No.: 19132



**AOC FORM – 2**

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in during the year ended March 31, 2018, which were not at arm's length basis.

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2018 are reported under notes to the financial statements forms part of the annual report.

## SHRICON INDUSTRIES LIMITED

**Corporate Identification Number:** L45200RJ1984PLC040606  
**Registered Office:** 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009  
Phone: +91 744 250 0092, 250 0492, 0692,  
Website: [www.shricon.in](http://www.shricon.in), Email: [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

### **REPORT ON CORPORATE GOVERNANCE**

#### **1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Corporate Governance refers to the framework of rules and practices by which the Board of Directors ensures accountability, fairness, and transparency in a company's relationship with all its stakeholders. The Company is committed to run its business in a legal, ethical and transparent manner with dedication throughout the organization. Besides adhering to the prescribed Corporate practices as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as 'Listing Regulations'], it voluntarily governs itself as per highest ethical and responsible standard of business. The Company believes in good Corporate Governance. The Company's philosophy envisages the attainment of the highest standards of Corporate Governance through sound business decisions, prudent financial management, high standards of ethics throughout the organization, transparent accounting policies, responsibility and fairness. The Company emphasises the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. Its endeavour is to maximize the long term value of the shareholders of the Company. A report on compliance with the principles of Corporate Governance as prescribed by SEBI in Listing Regulations is given below:

#### **2) POLICIES**

In compliance with requirements of Listing Regulations and Companies Act, 2013, Board of Directors of the Company has approved various policies, as detail herein:

##### **Whistle Blower & Vigil Mechanism Policy**

As per Section 177 of the Companies Act, 2013 and Regulation 4(2)(d)(iv) and 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015., a comprehensive Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of companies Code of Conduct. This mechanism/Policy provides adequate safeguards to whistle blowers against reprisals or victimization. The copy of the Policy has been uploaded on the Company's website [www.shricon.in](http://www.shricon.in).

##### **Code of Conduct for Board Members and Senior Management Personnel**

The Board of Directors of the Company has adopted a Code of Conduct for all Board members and senior management group of the Company. The code of conduct is available on the website of the Company [www.shricon.in](http://www.shricon.in).

All board members and senior management group have affirmed compliance with the code of conduct. A declaration signed by the Managing Director & CEO to this effect is enclosed as a part of this report.

##### **Related Party Transaction Policy**

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on [www.shricon.in](http://www.shricon.in)

##### **Material Subsidiary Policy**

There is no subsidiary Company, therefore not applicable.

##### **Policies and code as per SEBI Insider Trading Regulations**

In accordance with SEBI (Prohibition of Insider Trading) Regulation, 2018, the company has formulated and approved (i) an insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations, and (ii) a Policy for Fair Disclosure of Unpublished Price Sensitive Information. The said Code and Policy can be viewed on [www.shricon.in](http://www.shricon.in)

Ms Dimpy Bajaj is Compliance Officer for the purposes of Insider Trading Code and appointed as Chief Investor Relations Officer for the purpose of Fair Disclosure Policy.

## FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

With a view to familiarize Independent Directors with the Company's operations, the Company has conducted Familiarization program for them with a view to enable them to understand Company's business in depth and contribute significantly to the company. Such Program will provide an opportunity to the Independent Directors to interact with the senior management team of the Company and help them to understand the Company's strategy, business model, operations, service and products offerings, markets, organization structure, finance, human resources, quality, facilities and risk management and such other areas as may arise from time to time. The details of Familiarization program can be viewed on [www.shricon.in](http://www.shricon.in)

## BOARD OF DIRECTORS

### i) Composition of Board

The Company's Board is constituted in line with the provisions of Listing Regulations and the Companies Act, 2013. The present strength of the Board is of nine Directors comprising an optimum combination of Executive and Non-Executive Directors. The Board represents an optimal mix of professionalism, knowledge and experience.

ii) The table below gives the composition of the Board during the financial year 2017-18

Name of Director and DIN	Category	Designation
Mr. Om Prakash Maheshwari (00185677)	Non-Executive Non- Independent Director	Director
Mrs. Neelima Maheshwari (00194928)	Non-Executive Non- Independent Director	Director
Mr. Inder Prakash Jain (00229945)	Non-Executive Independent Director	Additional Director
Mr. Govind Nuwal (05162530)	Non-Executive Independent Director	Additional Director

### Director's attendance record and Directorship in other companies

Name of Director	No. of Board Meetings during the Financial Year 2017-2018		No. of Directorship in other Companies including private Limited companies(as on March 31,2018)	No. of Membership/Chairmanships of other Board Committees		Whether attended last AGM
	Held	Attended		Membership	Chairmanship	
Mr. Om Prakash Maheshwari	4	4	16	3	0	Yes
Mrs. Neelima Maheshwari	4	4	2	Nil	Nil	Yes
Mr. Inder Prakash Jain	4	4	1	Nil	Nil	NA
Mr. Govind Nuwal	4	4	1	Nil	Nil	NA

The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations)..

### Board Meetings:

The annual calendar of meetings is broadly determined at the beginning of each year. In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Meetings are held at least once every quarter and the time gap between two Meetings is not more than four months. The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Kota. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman and the Managing Director and Chief Executive Officer of the Company. The Agenda for the Board and Committee meetings cover items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. However, in case of a special and urgent business need, the Board's approval is taken by passing Resolutions by Circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting. All Directors on the Board are free to suggest any item for inclusion in the agenda for the consideration of the Board. During the year Four Board Meetings were held on May 19, 2018, August 31, 2018, November 30, 2018 and February 13, 2018.

### **Independent Directors Meetings:**

During the year under review, the Independent Directors met on March 26, 2018, without the attendance of Non-Independent Directors and members of the management, inter alia, to discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of your Company, taking into account views of Executive / Non-Executive Directors;
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties

### **3) BOARD COMMITTEES**

In accordance with the provisions of the Companies Act 2013 and Listing Regulations, inter-alia, the following Committees are in operation:

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Stakeholders Relationship Committees
- iv. Corporate Social Responsibility Committee

#### **(i) Audit Committee**

In line with the statutory provisions of Listing Agreement entered into with Stock Exchanges and as a measure of good Corporate Governance with a view to provide assistance to the Board in fulfilling its oversight responsibilities, an Audit Committee of the Directors was constituted. Majority of the Members of the Committee are Independent Directors and every Member has sound experience in the financial sector. The Company Secretary acts as Secretary to the Committee.

The composition of the Audit Committee of the Board which complies with the requirements of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Listing Regulations are as under:

**Chairperson:** Mr. Inder Prakash Jain (Non-Executive Independent Director),

**Members:**

Mr. Govind Nuwal (Non-Executive Independent Director) and  
Mr. Om Prakash Maheshwari (Non-Executive)

#### **Functions and Terms of Reference**

The term of reference of Audit Committee are as per Listing Agreement with the Stock Exchanges and includes such other functions as may be assigned to it by the Board from time to time. Further, the term of reference of the Audit Committee has been aligned with the requirements of the Companies Act, 2013.

The main functions of the Audit Committee, inter-alia, include:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval/ Ratification of other services as may be required to be availed from auditors of the Company;
- Examination of the financial statement and auditors' report thereon;
- Approval or any subsequent modification of transaction of the company with related parties;
- Scrutiny of inter-corporate loans and investments, if any;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of fund raised through public offers and related matters
- Such other functions/areas/terms as desired/referred by the Board from time to time or required under applicable law/Listing Agreement for time being in force

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. In addition to these, in compliance with requirements of Clause 49 the Listing Agreement, the Audit Committee reviews the operations of subsidiary Companies viz., its financial statements to grant omnibus approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board, statement of investments and minutes of meeting of its Board.

The particulars of the meetings attended by the Members of the Audit Committee and the dated of the meetings held during the financial year 2017-18 are given below:

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2018-2018	Dates of Meetings
		Held	Attended	
1	Mr. Om Prakash Maheshwari	4	4	19 <sup>th</sup> May,2018 31 <sup>st</sup> August,2018
2	Mr. Govind Nuwal	4	4	30 <sup>th</sup> November,2018
3	Mr. Inder Prakash Jain	4	4	13 <sup>th</sup> February, 2018

Audit Committee Meetings are generally attended by the Chief Executive Officer, Chief Financial Officer and representative of the Statutory Auditors of the Company. Internal Auditors have attended Audit Committee Meeting wherein the Internal Audit Reports were considered by the Committees.

#### (ii) NOMINATION AND REMUNERATION COMMITTEE

Composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Nomination and Remuneration Committee of the Company is constituted to identify persons who are qualified to become directors and who may be appointed in senior management and to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees and to carry out evaluation of every director's performance. The Nomination and remuneration Committee of the Company is also entrusted to frame policies and systems for Employees Stock Option Plans and to formulate and administer the Company's Employees Stock Option Plans from time to time.

The remuneration policy of the Company is aimed to reward performance, based on review of achievements on a regular basis. The Nomination and Remuneration Committee has been constituted by the Board and it comprises of the following Independent Directors:

**Chairperson:** Mr. Govind Nuwal (Non-Executive Independent Director)

**Members:**

Mr. Inder Prakash Jain (Non-Executive Independent Director),

Mr. Om Prakash Maheshwari (Non-Executive Director)

#### Functions and Terms of Reference

The broad terms of reference of the Nomination and Remuneration Committee of the Company are as follows:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- To carry out evaluation of every directors performance;
- To formulate the criteria for determining qualifications, positive attribute and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. The Committee while formulating the policy shall ensure that:
- Ensure the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully
- Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmark
- Formulate policy with regard to Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- To recommend the Board, the remuneration (including any modification therein) payable to the Managing Director or Whole-time Director or Manager of the Company
- Such other functions/area/term as desired/referred by the Board from time to time or required under applicable law /listing agreement, for time being in force.

The particulars of the meetings attended by the Members of the Nomination and Remuneration Committee and the dates of the meetings held during the financial year 2017-18 are given below:

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2018-2018	Dates of Meetings
		Held	Attended	
1	Mr. Om Prakash Maheshwari	4	4	19 <sup>th</sup> May,2018 31 <sup>st</sup> August,2018
2	Mr. Inder Prakash Jain	4	4	30 <sup>th</sup> November,2018
3	Mr. Govind Nuwal	4	4	13 <sup>th</sup> February, 2018

### Remuneration Policy

The Nomination and Remuneration Committee has the powers to determine and recommend to the Board the amount of remuneration payable to Directors, Senior Management and other employees. The recommendations of the Committee are based on the evaluation of the performance and other criteria, as laid down and as per the Company's Rules/Policies. In terms of the guidelines, the Company ensures that the remuneration payable to Managing Director and Whole-time Directors by way of salary including other allowances and monetary value of perquisites should be within the overall limit as specified under the Companies Act, 2013 and approved by the Shareholders.

The remuneration policy is directed towards rewarding performance of the employees of the Company. It is aimed at attracting and retaining high caliber talent. The stock option plan, inter-alia, authorizes the Company to grant stock options in pursuit of these goals. An extract of Remuneration Policy approved by the Nomination and Remuneration Committee of the Board has been included as part of this Annual Report. The copy of the Policy has been uploaded on the Company's website [www.shricon.in](http://www.shricon.in)

Detail of Remuneration to all the Directors during the year ended March 31, 2018. Nil

Non- Executive Directors of the Company do not have any pecuniary relationship or transactions with the Company, its Promoters, its Directors, its Senior Management.

No Stock Options were granted to Directors during the financial year ended March 31, 2018.

### Disclosures regarding re-appointment of Directors

The resume of the Directors who are being reappointed are provided in the Notice to the Annual General Meeting.

### (iii)STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. As a measure of good Corporate Governance and focusing on strengthening the relation with the stakeholders, the Board has formed Stakeholders Relationship Committee. The Stakeholders Relationship Committee ensures that all commitment to security holders and investors are met and thus strengthen their relationship with the Company. The composition of the Stakeholders Relationship Committee is as below:

**Chairperson:** Mr. Govind Nuwal (Non-Executive Independent Director)

**Members:**

Mr. Inder Prakash Jain (Non-Executive Independent Director),

Mrs. Neelima Maheshwari (Non-Executive Director)

### Functions and Terms of Reference

The functioning and broad terms of reference of the Stakeholders Relationship Committee of the Company are as under:

- to consider and resolve the grievances of security holders of the Company
- to review important circulars issued by SEBI/Stock Exchanges.
- to take note of the Compliance of Corporate Governance during the quarter/year

The Committee has been constituted to specifically look into the Investors' complaints and to redress the same expediently. There were no complaints pending as on 31st March, 2018.

The Company has appointed M/s. Systems Support Services as Share Transfer Agent, to look after the Shareholders correspondence, share transfers, transmissions, transpositions, to prepare shareholding pattern, which are approved by the Committee. The Company has connectivity with NSDL & CDSL for Dematerialization of Shares.

The Compliance Officer in terms of the requirement of the stock exchange who liaises with and monitors the activities of the Share Transfer Agent.

The particulars of the meetings attended by the Members of the Stakeholders Relationship Committee and the dates of the meetings held during the financial year 2017-18 are given below:

Sr. No	Name of Members	No. of Meetings during	The Financial Year	Dates of Meetings
		Held	2018-2018 Attended	
1	Mr. Inder Prakash Jain	4	4	19 <sup>th</sup> May,2018 31 <sup>st</sup> August,2018
2	Mrs. Neelima Maheshwari	4	4	30 <sup>th</sup> November,2018

3	Mr. Govind Nuwal	4	4	13 <sup>th</sup> February, 2018
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Details of complaints received/resolved during the financial year 2015-2018.

Nature of Complaints	Received	Resolved	Pending
Investor Grievances	Nil	Nil	Nil

#### (iv) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

In alignment with the provisions of the Companies Act, 2013, your directors have constituted the Corporate Social Responsibility Committee of the Board of Directors, with Mr. Inder Prakash Jain, as Chairman, and Mrs. Neelima Maheshwari and Mr. Govind Nuwal as other members..

The said Committee has been entrusted with the responsibility of formulating and monitoring the Corporate Social Responsibility Policy of the Company, which will include inter-alia activities to be undertaken by the Company, monitoring the implementation of the framework of the Policy and recommending the amount to be spent on CSR activities.

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2018-2018	Dates of Meetings
		Held	Attended	
1	Mrs. Neelima Maheshwari	4	4	19 <sup>th</sup> May, 2018 31 <sup>st</sup> August, 2018
2	Mr. Govind Nuwal	4	4	30 <sup>th</sup> November, 2018
3	Mr. Inder Prakash Jain	4	4	13 <sup>th</sup> February, 2018

#### 4) GENERAL BODY MEETINGS

The details of General Meetings held in the last three years are given below:

Year	AGM/EGM	Date	Time	Venue	NO. of special resolution
2016-2017	AGM	September 29, 2017	4:pm	112B, first floor Shakti Nagar , Kota, 324009, Rajasthan, India	Nil
2015-2016	AGM	September 28, 2016	4.00 p.m.	112B, first floor Shakti Nagar , Kota, 324009, Rajasthan, India	Nil
2014-2015	AGM	September 30, 2015	4.00 p.m.	112B, first floor Shakti Nagar , Kota, 324009, Rajasthan, India	4

AGM=Annual General Meeting,

Note : During the year Company has not passed any resolution by circulation or by Postal Ballot.

#### 5) Company Secretary

Ms Neha Vijay

Company Secretary

Shricon Industries Limited

**Registered & Corporate Office:** 112 B ,first floor Shakti Nagar , Kota, 324009, Rajasthan, India

Tel: +91 744 2500092;

Fax: +91 744 2500892

Email: [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

#### 6) DISCLOSURES

##### i. Related Party Transactions

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. The Related Party Transactions are entered into based on the considerations of various business exigencies and Company's long term strategy. All the transactions entered during the financial year 2017-18 with Related Parties were on arm's length basis and the same are reported under notes to the financial statements.

All transactions covered under Related Party Transactions are regularly/periodically ratified and/or approved by the Board / Audit Committee.

##### ii. Details of non-compliance with regard to the capital market

There have been no instances of non-compliances by the Company and no penalties and/or structures have been imposed on it by stock exchanges or SEBI or any statutory authority on any matter related to the capital markets during the last three years.

**iii. Whistle Blower Policy:**

The Audit Committee approved whistle blower policy. The employees and directors may report to the Compliance Officer and have direct access to the Chairperson of the Audit Committee about any unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct.

**iv. Compliance of Code of Corporate Governance**

The Company has complied with all the mandatory requirements of the Code of Corporate Governance. The Company has also obtained a certificate affirming the compliances from the statutory auditors of the Company and the same is attached to this Report.

**v. Details of Compliance with Non-Mandatory requirements of this clause**

The Company has not adopted the Non-Mandatory requirements except constitution of Nomination and Remuneration Committee and whistle Blower Policy.

**vi. Disclosure on Risk Management**

The Board has laid down procedures to inform the Board Members about the risk assessment and mitigation procedures. The Board is periodically informed about the key risks and their minimization procedures. Business risk evaluation and management is an ongoing process within the Company.

**vii. Financial Statements / Accounting treatments**

In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by Institute of Chartered Accountants of India to the extent applicable.

**viii. Management Discussion and Analysis Report**

Management Discussion and Analysis Report is appended to this Annual Report.

**ix. Disclosures regarding appointment or re appointment of Directors**

The brief profile of the Directors proposed to be appointed / re-appointed is given as a part of the Notice of the Annual General Meeting.

**7) Means of Communication**

- a) The quarterly, half-yearly and annual results during the year were published in National English and Hindi Newspapers and displayed on the Company's website [www.shricon.in](http://www.shricon.in) along with official news releases, financial results etc are also displayed at the Company's website.
- b) All the periodic compliance filing to Bombay Stock Exchange Limited (BSE) like shareholding pattern, corporate governance report, Report on Reconciliation of Share Capital, financial results, other Corporate Announcements among others are filed electronically BSE Listing Centre (BSE Corporate Compliance & Listing Centre) respectively.
- c) The Company's website contains a separate dedicated section "Investor Relations" where shareholders information is available in a user friendly and downloadable form.
- d) The investor complaints (if any) are processed in a centralized web based complaint system SEBI Complaint Redress System (SCORES).

**8) General Information for Shareholders**

**i) Annual General Meeting**

Date	Friday , September 28, 2018
Venue	112 B ,first floor Shakti Nagar , Kota, 324009, Rajasthan, India
Time	4.00 p.m
Financial Year	2017-18

**Book Closure Date** – From September 21, 2018 to September 28, 2018 (both days inclusive)

**ii) Tentative Financial Calendar (For FY 2018-19)**

The tentative schedule of Financial Results of the Company is as follows:

June Quarter Ending Results	Within 45 days from end of quarter.
September Quarter Ending Results	Within 45 days from end of quarter.
December Quarter Ending Results	Within 45 days from end of quarter.
March Quarter/Year Ending Results	Within 45 days from end of quarter (Un-audited) / Within 60 days from end of financial year (Audited).



iii) **Listing in Stock Exchanges and Stock Codes**

The names of the Stock Exchanges at which the equity shares are listed and the respective stock codes are as under:

Name of Stock Exchanges	Stock Code/Symbol
Bombay Stock Exchange Limited	508961

The listing fee for the financial year 2017-18 to BSE has been duly paid.

iv) **Market Price Data**

a. Share Price movement for the Financial Year 2017-18:

Month	Bombay Stock Exchange			
	High (In Rs.)	Low (in Rs.)	Close (in Rs.)	SENSEX
Apr-17	15.90	14.40	14.40	29918.40
May-17	17.49	15.12	17.49	31145.80
Jun-17				30921.61
Jul-17	17.00	16.75	17.00	32514.94
Aug-17	16.15	16.15	16.15	31730.49
Sep-17	22.45	15.35	22.45	31283.72
Oct-17	32.80	23.55	32.80	33213.13
Nov-17	38.30	34.40	38.30	33149.35
Dec-17	38.35	37.90	38.35	34056.83
Jan-18	40.00	36.45	40.00	35965.02
Feb-18	42.00	42.00	42.00	34184.04
Mar-18	44.10	44.10	44.10	32968.68

b. Shareholding Distribution as on March 31, 2018

SR.NO.	SHARES RANGE			NUMBER OF SHAREHOLDERS	% OF TOTAL SHAREHOLDERS	TOTAL SHARES FOR THE RANGE	% OF ISSUED CAPITAL
		to					
1	1	to	500	133	72.28	13114	1.05
2	501	to	1000	8	4.35	6601	0.53
3	1001	to	2000	6	3.26	10655	0.86
4	2001	to	3000	4	2.17	10844	0.87
5	3001	to	4000	1	0.54	4000	0.32
6	4001	to	5000	6	3.26	29006	2.33
7	5001	to	10000	12	6.52	106497	8.58
8	10001	to	*****	14	7.60	1059283	85.43
<b>Total</b>				<b>184</b>	<b>100</b>	<b>1240000</b>	<b>100</b>

**c. Shareholding Pattern as on March 31, 2018**

<b>Category</b>	<b>No. of shares held</b>	<b>% Shareholding</b>
Company Promoter/Promoter Group	878473	70.85
Mutual Funds /UTI	0	0
Financial Institutions /Banks	0	0
Foreign Institutional Investors	0	0
NRIs(Repatriate)	0	0
NRIs (Non –Repatriate)	0	0
Trusts	0	0
HUF	769	0.062
Bodies Corporate	113346	9.14
General Public	242946	19.59
Clearing Members	4466	0.36
<b>TOTAL</b>	<b>1240000</b>	<b>100.00</b>

**d. Registrar for Dematerialisation and Physical Transfer of Shares**

The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical transfer of shares whose detail is given below:-

**Link Intime India Private Limited**

C-101, 247 Park LBS Marg, Vikhroli West, Mumbai-400083

Tel: +91-22-49186000

Fax: +91-22-49186060

**v) Share Transfer System**

The Company has appointed a common Registrar for the physical share transfer and dematerialization of shares. The shares lodged for physical transfer/ transmission/transposition are registered normally within a period of fortnight, if the documents are complete in all respects. For this purpose, the Share Transfer Committee meets as often as required. Adequate care is taken to ensure that no transfers are pending for more than a fortnight. Requests for demat/remat were confirmed mostly within a fortnight. The Company obtains from a Company Secretary in Practice half-yearly certificates of compliance with the share transfer formalities as required under Regulation 40(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with the Stock Exchanges..

**vi) Dematerialization of Shares and Liquidity**

The shares of the Company are compulsorily traded in dematerialised form. The Company has arrangements with both the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of its shares for scripless trading. As on March 31, 2018, **98.98%** percent of the shares of the Company were held in a dematerialized form. The International Securities Identification Number (ISIN) allotted to the Company for Dematerialization of Shares is INE753D01010.

**vii) Reconciliation of Share Capital Audit**

As stipulated by the Securities and Exchange Board of India (SEBI), a qualified Chartered Accountant carries out Reconciliation of Share Capital Audit. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors.

**viii) GDRs/ADRs:** There are no outstanding GDRs / ADRs / Warrants or any convertible instruments.

**ix) Plant Location:** Not Applicable

**x) Address for Correspondence**

Shareholder's correspondence should be addressed to the Company's Registrar at the address mentioned below:

**Link Intime India Private Limited**

C-101, 247 Park LBS Marg, Vikhroli West, Mumbai-400083

Tel: +91-22-49186000

Fax: +91-22-49186060

Investors may also write to or contact

Compliance Officer

**SHRICON INDUSTRIES LIMITED**

Registered Office: 112B, First Floor,,

Shakti Nagar, Kota - 324 009, Rajasthan, India

Tel: +91 744 2500092;

Fax: +91 744 2500892

For any other queries: email: [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

**xi) Designated exclusive email-id**

The Company has designated an email-id [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com) exclusively for shareholders and Investors to correspond with the Company.

**xii) Permanent Account Number for transfer of shares in physical form**

SEBI vide its Circular dated May 20, 2009 has stated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares. Accordingly, shareholders are requested to please furnish copy of PAN card to the Company's RTA for registration of transfer of shares in their name.

**xiii) Consolidate multiple folios**

Investors are encouraged to consolidate their shareholding held in multiple folios. This would facilitate one stop tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios.

**xiv) Proceeds from the public issue/right issue/preferential issue:** There was no fresh public issue/right issue/preferential issue etc during the financial year 2017-18.

**xv) Company Registration Details**

The Company is registered in the State of Rajasthan. The Corporate Identity Number (CIN) allotted to the Company by the MCA is L45200RJ1948PLC040606.

**xvi) Nomination Facility**

The Companies Act 2013 has provided for a nomination facility to the Shareholders of the Company. The Company is pleased to offer the facility of nomination to shareholders and shareholders may avail this facility by sending the duly completed form to the Registered Office of the Company/Registrar and Share Transfer Agent of the Company in case the shareholding is in physical form. The shareholders may obtain copy of the said form from the Registered Office of the Company. In case of demat holdings, the request may be submitted to the Depository Participant

**9) SUBSIDIARY COMPANIES**

There is no subsidiary Company of Shricon Industries Limited.

**10) Code for prevention of Insider Trading Practices**

In Compliance with the SEBI's regulations on prevention of insider trading, the Company has instituted a comprehensive Code of Conduct for its Promoters, Directors and Designated Employees. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Career Point Limited and cautioning them of the consequences of violations.

**11) Furnishing updated bank account particulars with Company/ Depository Participant for facilitating electronic payments**

SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 had mandated the companies to use any of the RBI approved electronic mode of payment such as ECS (Local ECS/Regional ECS/National ECS) NEFT, RTGS etc for distribution of dividend and other cash benefits to investors. The Circular also mandated the companies or their registrar and share transfer agent (RTA) to maintain bank details of investors. In case the securities are held in demat mode, the companies or their RTA shall seek relevant bank details from depositories and in case the securities are held in physical mode, the companies or their RTA shall take necessary steps to maintain updated bank details at their end. In view of above, the Company's RTA has sent letters to various

depository participants seeking updated bank details of the investors of the Company. The investors are also requested to ensure that correct and updated particulars of their bank account are available with their respective depository participants and the Company/RTA. This would facilitate the Company for making payments through electronic mode.

**12) Statutory Compliance**

The Board periodically reviews compliance reports of all laws applicable to the company, prepared by the company as well as steps taken by the company to rectify instances of non-compliances (if any).

**13) CEO AND CFO CERTIFICATION**

Certificate issued by Chief Executive Officer and Chief Financial Officer confirming that the financial statement present the true and fair view of the Company's affairs and are in compliance with existing accounting standards, internal control and disclosures, is annexed to this report.

The Corporate Governance Report was adopted by the Board of Directors at their meeting held on May 22, 2018.

## **CEO AND CFO CERTIFICATION**

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the board in terms of Regulation 17(8) of the Listing Regulations. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results before the Board in terms of Regulation 33(2) of the Listings Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this Report.

## **CEO / CFO CERTIFICATE**

To,  
The Board of Directors,

Shricon industries Limited  
Kota

We have reviewed the Stand-alone Financial Statements and the cash flow statement of Shricon Industries Limited (the Company) for the Financial Year ended 31 March 2018, and certify that:

(a) These results and statements, to the best of our knowledge and belief:

(i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief, there are no transactions entered into by the Company during the year 2017-18, which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, efficiencies in the design or operation of internal controls of which we are aware, and the steps taken and proposed to be taken to rectify these deficiencies.

(d) We have also indicated to the Auditors and the Audit Committee:

(i) significant changes if any in the internal controls with respect to financial reporting during the year and the achievement of adequate internal controls within the Company;

(ii) significant changes if any in accounting policies during the year 2017-18, and these have been disclosed in the notes to the Financial Statements.

(e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the Management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Place : Kota  
Date : May 22, 2018

Manoj Jain  
CEO

Lokesh Tiwari  
CFO

## **CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the 'Code of Conduct' and 'Our Code' for the financial year 2017-18

Place : Kota  
Date : May 22, 2018

Manoj Jain  
CEO

Lokesh Tiwari  
CFO



## SPARK & ASSOCIATES

Chartered Accountants

211, Sunrise Tower, 579 MG Road, Indore (M.P.)

☎ : Mobile - 97824-27450

**Independent Auditors' Report  
To the Members of Shricon Industries Limited  
Kota**

**Report on the Audit of Standalone Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **Shricon Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 standalone Ind AS 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 of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 standalone Ind AS 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 standalone Ind AS 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 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 standalone Ind AS 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 Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS 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 March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity 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 Section 143(11) of the Act, we give in the Annexure 'A', a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;



- (e) on the basis of the written representations received from the directors as on 31<sup>st</sup> March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) 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'**;
- (g) 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:
- (1) the Company does not have any pending litigations that will impact on its financial position in its financial statements;
  - (2) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - (3) there has been no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the Company.

**SPARK & ASSOCIATES**

**Chartered Accountants**

ICAI Registration No. 8059183

By the hand of

**CA. Mukesh Vishnani**

**Partner**

Membership No. 409601



Place: Kota

Date: 22/05/2018



### **Annexure A" to the Independent Auditors' Report**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties are held in the name of the Company.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including income-tax and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) There are no dues in respect of income-tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government during the year. The Company did not have any outstanding debentures during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.



- (xi) In our opinion, managerial remuneration has not been provided. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

SPARK & ASSOCIATES

Chartered Accountants

ICAI Registration No. 005380

By the hand of

Mukesh Vishnani

Partner

Membership No. 409601

Place: Kota

Date: 22/05/2018

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**  
(Referred to in paragraph 2(f) of our report of even date)

We have audited the internal financial controls over financial reporting of **Shricon Industries Limited** (the 'Company') as of 31<sup>st</sup> March 2018 in conjunction with our audit of the standalone 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 (the 'Guidance Note') 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 (the 'Act').

**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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, 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 ICAI. 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 judgement, 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<sup>st</sup> 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 issued by the ICAI.

SPARK & ASSOCIATES  
Chartered Accountants  
ICAI Registration No. 005313C  
By the hand of

Mukesh Visbani  
Partner  
Membership No. 409601

Place: Kota  
Date: 22/05/2018

**Shricon Industries Limited**  
**INDAS Balance Sheet as at 31.03.2018**  
**CIN : L45200RJ1984PLC040606**

Particulars	Note No.	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
<b>ASSETS</b>				
<b>(1) Non-current Assets</b>				
Property, plant and equipment	5	4	4	4
Capital work-in progress	5			9,57,323
Investment Property	6	2,34,81,669	2,38,62,995	1,05,13,513
Financial Assets				
(i) Investments	7	23,63,420	11,01,399	27,74,403
(ii) Loans	8	-	-	-
Deferred Tax Assets (Net)	9	1,89,708	2,07,368	5,506
Other non current assets	10	10,21,168	10,21,168	81,92,168
		<b>2,70,55,969</b>	<b>2,61,92,934</b>	<b>2,24,42,917</b>
<b>(2) Current Assets</b>				
Financial Assets				
(i) Cash and Cash Equivalents	11	71,930	2,40,769	3,74,268
(ii) Loans	12	65	2,80,074	-
Other Current Assets	13	-	-	-
		<b>71,995</b>	<b>5,20,843</b>	<b>3,74,268</b>
<b>TOTAL ASSETS</b>		<b>2,71,27,963</b>	<b>2,67,13,777</b>	<b>2,28,17,185</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	14	1,24,00,000	1,24,00,000	1,24,00,000
(b) Other Equity	15	78,26,616	90,78,025	68,58,135
		<b>2,02,26,616</b>	<b>2,14,78,025</b>	<b>1,92,58,135</b>
<b>LIABILITIES</b>				
<b>(1) Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	16	67,23,694	44,43,027	34,53,750
		<b>67,23,694</b>	<b>44,43,027</b>	<b>34,53,750</b>
<b>(2) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Other Financial liabilities	17	1,23,947	5,61,723	92,184
(b) Other Current Liabilities	18	-	-	-
(c) Provisions	19	53,705	43,002	13,116
(d) Current Tax Liabilities (Net)	20	-	1,88,000	-
		<b>1,77,653</b>	<b>7,92,725</b>	<b>1,05,300</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,71,27,963</b>	<b>2,67,13,777</b>	<b>2,28,17,185</b>

The accompanying notes 1 to 30 are an integral part of the Financial Statements.

As per our report of even date attached



For and on behalf of the Board of Directors of  
 SHRICON INDUSTRIES LIMITED

Dr. Prakash Maheshwari  
 Director  
 DIN : 00185677

Indir Prakash Jain  
 Director  
 DIN : 00229945

**Shricon Industries Limited**  
**Profit and Loss statement for the period ended 31.03.2018**  
**CIN : L45200RJ1984PLC040606**

Sr. No.	Particulars	Note No.	For the Period ended as on 31.03.2018	For the Period ended as on 31.03.2017
I	Revenue from operations		-	
II	Other Income	21	12,77,467	36,00,634
III	Total Revenue (I+II)		12,77,467	36,00,634
IV	Expenses			
	Employee benefits expense	22	8,56,848	4,65,489
	Finance costs	23	5,25,076	2,30,016
	Depreciation and Amortization expense	5	6,67,499	-
	Other expenses	24	4,38,663	4,50,603
	Total expenses		24,88,086	11,46,108
V	Profit before exceptional items and tax (III-IV)		(12,10,619)	24,54,526
VI	Prior Period Item		-	-
VII	Profit before tax (V-VI)		(12,10,619)	24,54,526
VIII	Tax expense:			
	(1) Provision for Income Tax		-	3,05,000
	(2) Early year taxes		39,429	2,48,498
	(3) MAT Credit arlse		-	(3,19,679)
	(4) Deferred tax		1,361	817
			40,790	2,34,636
IX	Profit/ (Loss) after tax for the period (VII - VIII)		(12,51,409)	22,19,890
X	Other Comprehensive Income (i) items that will not be reclassified to profit or loss			
	-Remeasurement benefit of defined benefit plans			
	-Income tax expense on remeasurement benefit of defined benefit plans			
XI	Total Other Comprehensive Income for the period		-	
XII	Total Comprehensive Income for the period		(12,51,409)	22,19,890
XIII	Earnings per equity share:			
	(1) Basic		(1.01)	1.79
	(2) Diluted		(1.01)	1.79

As per our report of even date attached

for SPARK & ASSOCIATES

Chartered Accountants

FRN : 005313C

Mukesh Vihnan

Partner

(U.No. 40768)

Date : 22/05/2018

Place : Kota

For and on behalf of the Board of Directors of  
**SHRICON INDUSTRIES LIMITED**

Om Prakash Maheshwari

Director

DIN : 00185677

Inder Prakash Jain

Director

DIN : 00229945

Shricon Industries Limited

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

Balance as at 01.04.2017	Changes during the year	Balance as at 31.03.2018
12,40,000	0	12,40,000

Balance as at 01.04.2016	Changes during the year	Balance as at 31.03.2017
12,40,000	0	12,40,000

B. OTHER EQUITY

Particulars	Retained Earnings
Balance as at 01.04.2017	90,78,025
Profit for the period	-12,51,409
Total Comprehensive income for the period	-12,51,409
Balance as at 31.03.2018	78,26,616

STATEMENT OF CHANGES IN EQUITY

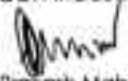
Particulars	Retained Earnings
Balance as at 01.04.2016	68,58,135
Profit for the period	22,19,890
Total Comprehensive income for the period	22,19,890
Balance as at 31.03.2017	90,78,025

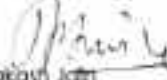
As per our report of even date attached  
for SPARK & ASSOCIATES  
Chartered Accountants



Date : 22/05/2018  
Place : Kola

For and on behalf of the Board of Directors of  
SHRICON INDUSTRIES LIMITED

  
Om Prakash Maheshwari  
Director  
DIN : 00185677

  
Inder Prakash Jait  
Director  
DIN : 00229945

## Property, Plant and Equipment

	Plant & Equipments	Furniture & Fixtures	Computer	Office Equipments	Total
<b>Gross carrying value:</b>					
As at 01.04.2016	1,27,225	14,510	2,59,000	25,695	1,13,13,65,249
Additions	-	-	-	-	0
Disposal/ adjustments	-	-	-	-	0
As at 31.03.2017	1,27,225	14,510	2,59,000	25,695	4,26,430
As at 01.04.2017	1,27,225	14,510	2,59,000	25,695	4,26,430
Additions	-	-	-	-	0
Disposal/ adjustments	-	-	-	-	0
As at 31.03.2018	1,27,225	14,510	2,59,000	25,695	4,26,430
<b>Accumulated depreciation/ impairment:</b>					
As at 01.04.2016	1,27,224	14,509.00	2,58,999	25,694.00	-
Depreciation	-	-	-	-	0
Disposal/ adjustments	-	-	-	-	0
As at 31.03.2017	1,27,224	14,509	2,58,999	25,694	4,26,426
As at 01.04.2017	1,27,224	14,509	2,58,999	25,694	4,26,426
Depreciation	-	-	-	-	0
Disposal/ adjustments	-	-	-	-	0
As at 31.03.2018	1,27,224	14,509	2,58,999	25,694	4,26,426
<b>Net carrying value</b>					
As at 01.04.2016	1	1	1	1	4
As at 31.03.2017	1	1	1	1	4
As at 31.03.2018	1	1	1	1	4
<b>Capital work-in-progress</b>					
As at 01.04.2016					9,57,323
As at 31.03.2017					0
As at 31.03.2018					0

## Investment properties

	Leasehold Land
<b>Gross carrying value:</b>	
As at 01.04.2016	1,05,13,513
Additions	1,78,86,366
Disposal/ adjustments	45,36,884
As at 31.03.2017	2,38,62,995
As at 01.04.2017	2,38,62,995
Additions	2,86,173
Disposal/ adjustments	-
As at 31.03.2018	2,41,49,168
<b>Accumulated depreciation:</b>	
As at 01.04.2016	0
Depreciation	0
As at 31.03.2017	0
As at 01.04.2017	0
Depreciation	6,67,499
As at 31.03.2018	6,67,499
<b>Net carrying value</b>	
As at 01.04.2016	1,05,13,513
As at 31.03.2017	2,38,62,995
As at 31.03.2018	2,34,81,669



For SHRICON INDUSTRIES LTD

For SHRICON INDUSTRIES LTD

DIRECTOR



Shricon Industries Limited

Fixed Assets Chart as per Income tax as on 31.12.2017

(Amount in ₹)

Particulars	Rate of Depreciation	WDV as on 01-04-2017	Addition more than 180 days	Addition less than 180 days	Deletion/sold during the year	Total	Depreciation	WDV as on 31.03.2018	WDV as on 31.12.2016
Block I- Land 05 Land	0%	2,38,62,995	-	-	-	2,38,62,995	-	2,38,62,995	96,07,203
Block II- Land 05 Plot	0%	-	-	-	-	-	-	-	-
Block III- Building 05 Building	0%	-	-	-	-	-	-	-	45,32,470
Block III- PAM 155 Air Conditioner	10%	4,955	-	-	-	4,955	745	4,210	5,175
Mobile Phone	10%	6,382	-	-	-	6,382	954	5,408	6,643
Office equipment	10%	3,304	-	-	-	3,304	494	2,809	3,450
Block IV- PAM 405 Computer	20%	1	-	-	-	1	-	1	1
Block V- P&F 105 Furniture & Fixtures	10%	557	-	-	-	557	56	501	573
<b>Total</b>		<b>2,38,78,174</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,38,78,174</b>	<b>2,247</b>	<b>2,38,75,928</b>	<b>1,41,88,518</b>

For SHRICON INDUSTRIES LTD.  
  
 DIRECTOR

For SHRICON INDUSTRIES LTD.  
  
 DIRECTOR



**Aricon Industries Limited**  
**INDAS Balance Sheet as at 31.03.2018**

<b>7 Non Current Investment</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
Swastika Investmart (Listed shares)	23,63,420	11,01,399	5,95,510
Trident Limited	-	-	21,78,892
<b>Total</b>	<b>23,63,420</b>	<b>11,01,399</b>	<b>27,74,403</b>
<b>8 Loans</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
Deposit with income tax authorities	-	-	-
MAT credit	-	-	-
Capital Advances	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Deferred Tax Assets</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
Deferred Tax Assets	1,89,708	2,07,368	5,506
<b>Total</b>	<b>1,89,708</b>	<b>2,07,368</b>	<b>5,506</b>
<b>10 Other non current assets</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
Deposit with income tax authorities	10,21,168	10,21,168	10,21,168
Capital Advances	-	-	71,71,000
<b>Total</b>	<b>10,21,168</b>	<b>10,21,168</b>	<b>81,92,168</b>
<b>11 Cash &amp; Bank Balance</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
<b>Cash &amp; Cash Equivalents</b>			
Cash on hand	70,709	70,709	2,52,850
On Current Accounts	1,221	1,70,060	1,21,418
<b>Total</b>	<b>71,930</b>	<b>2,40,769</b>	<b>3,74,268</b>
<b>12 Loans &amp; Advances</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
Unsecured and considered good	65	2,80,074	-
<b>Total</b>	<b>65</b>	<b>2,80,074</b>	<b>-</b>
<b>13 Other Current Assets</b>	<b>Ind AS as at 31.03.2018</b>	<b>Ind AS as at 31.03.2017</b>	<b>Ind AS as at 01.04.2016</b>
Prepaid Expenses	-	-	-
Deposit with income tax authorities	-	-	-
Capital Advances	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>



For SHRICON INDUSTRIES LTD.  
 DIRECTOR

**Shricon Industries Limited**  
**INDAS Balance Sheet as at 31.03.2018**

**14. Equity Share Capital**

Share Capital	(In Rs.)	(In Rs.)	(In Rs.)
	As at 31/03/2018	As at 31/03/2017	As at 01/04/2016
<b>Authorised</b>			
12,50,000 Equity Shares of ₹ 10/- each with voting rights	1,25,00,000	1,25,00,000	1,25,00,000
<b>Issued:</b>			
12,40,000 Equity Shares of ₹ 10/- each with voting rights	1,24,00,000	1,24,00,000	1,24,00,000
<b>Subscribed and paid-up:</b>			
12,40,000 Equity Shares of ₹ 10/- each with voting rights	1,24,00,000	1,24,00,000	1,24,00,000
<b>TOTAL</b>	<b>1,24,00,000</b>	<b>1,24,00,000</b>	<b>1,24,00,000</b>

**RECONCILIATION OF NUMBER OF SHARES**

Particulars	No. of shares
Shares outstanding as at the beginning of the year	12,40,000
Additions during the year	-
Shares outstanding as at the end of the year	12,40,000

**15. Other Equity**

	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
<b>RESERVES AND SURPLUS</b>			
Surplus In Statement Of Profit & Loss:			
Balance Brought Forward	90,78,025	68,58,135	68,58,135
Add:			
Profit as per Statement of Profit and Loss	(12,51,409)	22,19,890	
<b>Net Surplus as per Statement of Profit &amp; Loss</b>	<b>78,26,616</b>	<b>90,78,025</b>	<b>68,58,135</b>
<b>TOTAL</b>	<b>78,26,616</b>	<b>90,78,025</b>	<b>68,58,135</b>

For SHRICON INDUSTRIES LTD.

*[Signature]*  
DIRECTOR

For SHRICON INDUSTRIES LTD.

*[Signature]*  
DIRECTOR



**Shricon Industries Limited**  
**INDAS Balance Sheet as at 31.03.2018**

16 Borrowings	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
<b>Long Term Borrowings</b>			
Loan and advances from related parties	67,23,694	44,43,027	34,53,750
<b>TOTAL</b>	<b>67,23,694</b>	<b>44,43,027</b>	<b>34,53,750</b>

17 Other Financial Liabilities	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
Salaries & benefits	1,02,923	34,903	22,452
Withholding and other taxes	-	-	-
Other	3,024	5,26,820	18,000
Provision For Expenses	18,000	-	51,732
<b>TOTAL</b>	<b>1,23,947</b>	<b>5,61,723</b>	<b>92,184</b>

18 Other Current Liabilities	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
Withholding and other taxes	53,706	43,002	13,116
Advance from customers	-	-	-
<b>TOTAL</b>	<b>53,706</b>	<b>43,002</b>	<b>13,116</b>

19 Provisions	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
Provision for Tax	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>

20 Current Tax Liabilities	Ind AS as at 31.03.2018	Ind AS as at 31.03.2017	Ind AS as at 01.04.2016
Provision for Tax	-	1,88,000	-
<b>TOTAL</b>	<b>-</b>	<b>1,88,000</b>	<b>-</b>

For SHRICON INDUSTRIES LTD.

  
DIRECTOR

For SHRICON INDUSTRIES LTD.

  
DIRECTOR



**Shricon Industries Limited**  
**Schedule Forming the part of Statement of Profit and Loss**

**21. Other Income**

Particular	For the Period ended as on 31.03.2018	For the Period ended as on 31.03.2017
Income from sale of investments	12,77,467	13,86,960
Gain on sale of Plots/House	-	21,35,192
Income from investments (Dividend)	-	78,482
<b>Total</b>	<b>12,77,467</b>	<b>36,00,634</b>

**22. Employee Benefits Expenses**

Particulars	For the Period ended as on 31.03.2018	For the Period ended as on 31.03.2017
Salaries, Wages and Bonus	8,56,848	4,65,489
<b>Total</b>	<b>8,56,848</b>	<b>4,65,489</b>

**23. Finance costs**

Particular	For the Period ended as on 31.03.2018	For the Period ended as on 31.03.2017
Interest Cost	-	-
Unsecured Loan	5,25,076	2,30,016
<b>Total</b>	<b>5,25,076</b>	<b>2,30,016</b>

**24. Other Expenses**

Particulars	For the Period ended as on 31.03.2018	For the Period ended as on 31.03.2017
Auditors' remuneration	18,000	18,000
Advertising	5,321	-
Bank charges	4,148	1,866
Legal and professional charges	15,500	37,601
Listing Fees	3,95,664	2,72,913
Wealth Tax	-	1,20,223
Int. On TDS	30	-
<b>Total</b>	<b>4,38,663</b>	<b>4,50,603</b>



For SHRICON INDUSTRIES LTD.

*[Signature]*  
DIRECTOR

For SHRICON INDUSTRIES LTD.

*[Signature]*  
DIRECTOR

## Shricon Industries Limited

Notes forming part of the Financial Statements

For the period ended 31.03.2018

25 Disclosures as required by Indian Accounting Standard (IND AS) 24 Related Party Disclosures

(a) Relationships:

List of related parties with whom transactions were carried out during the period:

- (i) Holding Company:- - N.A.
- (ii) Subsidiary companies :- - N.A.
- (iii) Associates:- - N.A.
- (iv) Key Management Personnel:- - I. Om Prakash Maheshwari
- (v) Enterprises under the same management:- - N.A.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

Sr No.	Nature of transaction / relationship	For the period ended as on 31/03/2018	For the period ended as on 31/03/2017
1	Loan received		
	Key Management Personnel Om Prakash Maheshwari	28,60,667	1,62,89,277
	<b>Total</b>	<b>28,60,667</b>	<b>1,62,89,277</b>
2	Loan repaid		
	Key Management Personnel Om Prakash Maheshwari	5,80,000	1,53,00,000
	<b>Total</b>	<b>5,80,000</b>	<b>1,53,00,000</b>
3	Interest Expenses		
	Key Management Personnel Om Prakash Maheshwari	5,25,076	9,66,570
	<b>Total</b>	<b>5,25,076</b>	<b>9,66,570</b>

(c) Amount due to / from related parties

Sr No.	Nature of transaction / relationship	As at 31/03/2018	As at 31/03/2017
1	Long Term Borrowings		
	Key Management Personnel Om Prakash Maheshwari	67,23,694	44,43,027
	<b>Total</b>	<b>67,23,694</b>	<b>44,43,027</b>

26 Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

Basic and Diluted Earnings per share ("EPS") computed in accordance with Indian Accounting Standard (IND AS) 33 "Earnings per Share".

Particulars	March, 2018	March, 2017
<b>Basic EPS:-</b>		
Net profit after prior period items and income tax (₹)	(12,51,409)	22,19,890
Weighted average number of equity shares outstanding at the end of the period	12,40,000	12,40,000
<b>Basic EPS (in ₹)</b>	<b>(1.01)</b>	<b>1.79</b>
<b>Diluted EPS:-</b>		
Adjusted profit for diluted earning per share (₹)	(12,51,409)	22,19,890
Weighted average number of shares outstanding for diluted earning per share	12,40,000	12,40,000
<b>Diluted EPS (in ₹)</b>	<b>(1.01)</b>	<b>1.79</b>



SHRICON INDUSTRIES LTD

  
 DIRECTOR

For SHRICON INDUSTRIES LTD.

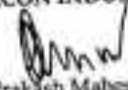
  
 DIRECTOR


28. The management of the company has reviewed the existing assets working conditions and utility as at the balance sheet date and are of the opinion that there exists no indication that an asset has been impaired and hence no impairment has been carried out.
29. Amount payable to Micro, Small & Medium Enterprises (MSME Act)
- (a) In spite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.
- (b) The company will identify the suppliers who are covered under "The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be complied.
30. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



Date : 22/05/2018  
Place : Kota

For and on behalf of the Board of Directors of  
SHRICON INDUSTRIES LIMITED

  
Om Prakash Maheshwari  
Director  
DIN : 00185677

  
Inder Prakash Jain  
Director  
DIN : 00229945

**ATTENDANCE SHEET**

(This attendance sheet duly filled in , to be handed over at the meeting)

Regd. Folio No/Client ID-----DP –ID No.-----

Name and Address of First Sole Shareholder-----  
-----  
-----

No. of Shares Held:-----

I hereby record my presence at the Annual General Meeting of the Members of SHRICON INDUSTRIES LIMITED to be held on Friday ,the 28<sup>th</sup> day of September, 2018 at 4:00P.M.at 112-B,Shakti Nagar Kota-324009, Rajasthan India.

Signature of the Member/ Proxy

**Note:**

1. Only Member / Proxy can attend the meeting. Member / Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall. Member/ Proxy should bring his / her copy of the Annual Report for reference at the meeting.



**PROXY FORM**

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):------E-mail-id:-----

Registered address:-----

Folio/Client id:-----DP id:-----

We, being the member(s) of-----Shares of the above named company, hereby appoint:

- 1) -----of -----having e-mail id-----or failing him
- 2) -----of -----having e-mail id-----or failing him
- 3) -----of -----having e-mail id-----or failing him

And whose signature(s) are appended below, as my/our proxy to attend and vote(on a poll) for me /us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, the 28<sup>th</sup> day of September, 2018 at 4:00P.M.at 112-B,Shakti Nagar Kota-324009, Rajasthan India and at any adjournment thereof in respect of such resolutions are indicated below:

S.No	Resolutions
	<b>Ordinary Business</b>
1.	Adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2018
2.	Re-appointment of Mr. Om Prakash maheshwari as Director of the Company, who retired by rotation.
3.	Appointment of M/s Spark & Associates. Chartered Accountants, Indore as the Statutory Auditor of the Company for Financial Year 2018-19
4.	Re-Appointment of Mr. IP JAIN as an Independent Director
5.	Re-Appointment of Mr. Govind Nuwal as an Independent Director

1  
Revenue  
Stamp here

Signed this-----day of-----2018

Signature of Shareholder

Signature of Proxy Holder

Note:

- 1. A Proxy need not be a member of the Company.
- 2. This form of proxy, in order to be effective, should be duly completed and deposited at the registeredoffice of the Company not less than 48 Hours before the Commencement of the meeting.
- 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate notmore than 10% of the total share capital of the Company carrying voting rights. A member holding morethan 10% of the total share capital of the Company carrying voting rights may appoint a single person asproxy and such person shall not act as a proxy for any other person or shareholder.
- 4. Corporate members intending to send their authorized representative(s) to attend the meeting are requestedto send a Certified copy of the Board Resolution authorizing their representative(s) to attend and vote ontheir behalf at the meeting.

**BALLOT FORM** ( in lieu of e-voting)

Name & Registered /Address of the sole / first shareholder	:	
Name (s) of Joint Shareholder(s), if any	:	
Registered Folio No. / DP I.D No. /Client ID No.	:	
Number of shares held	:	

I/We hereby exercise my /our vote in respect of the Resolution (s) to be passed at the Annual General Meeting of the Company to be held on Friday, the 28<sup>th</sup> day of September, 2018 for the business stated in the Notice of the meeting dated 14 August 2018 by conveying my / our assent or dissent to the said Resolution(s) by placing tick mark (✓) at the appropriate box below:

Resolution No.	Description of Resolutions	Type of Resolution (Ordinary/Special)	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Adoption of Audited Financial Statements for the year ended 31st March, 2018	Ordinary			
2	Re-appointment of Mr. Om Prakash maheshwari as Director of the Company, who retired by rotation.	Ordinary			
3	Appointment of M/s Spark & Associates Chartered Accountants, Indore as the Statutory Auditor of the Company for Financial Year 2018-19.	Ordinary			
4	Re-Appointment of Mr. IP JAIN as an Independent Director	Special			
5	Re-Appointment of Mr. Govind Nuwal as an Independent Director	Special			

Place:  
Date :-----

Signature of the Shareholder

**Route Map to the Venue of  
AGM**

