

# **43<sup>RD</sup> ANNUAL REPORT 2015 - 16**

**REMI SECURITIES LIMITED**

Regd. Office: REMI House, Plot No.11, Cama Industrial Estate,  
Goregaon (East), Mumbai – 400 063

<b>Board of Directors:</b>	<p>Shri Nandkishore P. Mittal</p> <p>Shri Pramod C. Jalan</p> <p>Shri Bhagirath Singh</p> <p>Smt. Anita Bhartiya</p>	<p>Whole-Time Director &amp; Chief Financial Officer</p> <p>Director</p> <p>Independent Director</p> <p>Independent Director</p>
<b>Bankers</b>	STATE BANK OF INDIA	
<b>Auditors:</b>	<p>M/s. Sundarlal, Desai &amp; Kanodia Chartered Accountants 903, Arcadia, 195, N.C.P.A. Road, Mumbai- 400 021</p>	
<b>Registered Office:</b>	<p>REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 Ph.: 022-40589888, Fax: 022-26852335</p>	
<b>CIN:</b>	L65990MH1973PLC016601	

## NOTICE

To  
The Members,  
**REMI SECURITIES LIMITED**

**NOTICE** is hereby given that the 43<sup>rd</sup> Annual General Meeting of the Company will be held at its Registered Office, on **Friday, the 30<sup>th</sup> September, 2016**, at 5.00 P.M. to transact the following ordinary business:

1. To consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the financial year ended March 31, 2016, together with the reports of the Board of Directors and the Auditors thereon.
2. To re-appoint as Director Shri Pramod C. Jalan (DIN:00087437), who retires by rotation.
3. To ratify the appointment of Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, the appointment of M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No.110560W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company, be and are hereby ratified and on such remuneration to be fixed by the Board of Directors of the Company.”

**Regd. Office**

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

Date: 11<sup>th</sup> August, 2016.

For **REMI SECURITIES LIMITED**

Sd/-  
**NANDKISHORE P. MITTAL**  
**WHOLE-TIME DIRECTOR**  
**(DIN:00156896)**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 24<sup>th</sup> September, 2016 to Friday, the 30<sup>th</sup> September, 2016**, both days inclusive.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during 4.00 P.M to 6 P.M up to the date of the Meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Registrar M/s.Bigshare Services Private Limited / Company .
5. **Green Initiative :**

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

## **YOUR INITIATIVE WILL SAVE FOREST WEALTH OF OUR COUNTRY.**

6. Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 , as amended from time to time and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their rights to vote on the resolution proposed to be considered at the 43<sup>rd</sup> Annual General Meeting by the electronic means/ remote e-voting) and/or voting by ballot paper at the AGM. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL). The Notice is available on website of the Company. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.
7. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM. In case Members cast their vote through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.
8. The remote e-voting period shall commence at 9.00 a.m. on **26<sup>th</sup> September, 2016** and will end at 5 p.m. on **29<sup>th</sup> September, 2016**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
9. The detailed procedure for remote e-voting is set out below :
  - (a) **In case of Members receiving an e-mail from NSDL:**
    - (i) Open email and open PDF file viz; “**Remi Securities remote e-voting.pdf**” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login.
    - (iv) put ‘User ID’ and Password’ as initial password/PIN as noted in step (i) above and click ‘Login’.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select ‘EVEN’ (E-voting Event Number) of **REMI SECURITIES LIMITED**.
    - (VIII) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on ‘Submit’. Click on ‘Confirm’ when prompted.
    - (x) Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at [secscrutinizer@gmail.com](mailto:secscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(b) In case of Shareholders receiving physical copy of the Notice of AGM.**

- (i) Initial Password is provided in the enclosed Form.

EVEN (Remote E-voting Event Number)	User ID	Password/ PIN
--	---------	---------------

- (ii) Please follow all steps from Sr. No. (a) (ii) to Sr. No. (xii) above, to cast vote.

**(c) Other Instructions:**

- i. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or call on Toll free no.1800-222-990.
  - ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
10. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e on **23<sup>rd</sup> September, 2016** Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date.
11. Any persons who have acquired shares after the dispatch of the Notice and holding shares as on cut-off date i.e on **23<sup>rd</sup> September, 2016** may obtain the user ID and Password by sending a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) or to RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or contact NSDL at the following toll free no. 1800-222-990.
12. The Company has appointed Shri V.S.Iyer, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire ballot voting /e-voting process in a fair and transparent manner.
13. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
14. The scrutinizer shall, after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
15. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website i.e [www.remigroup.com](http://www.remigroup.com) and on the website of NSDL after the result is declared by the chairman or a person authorized by him. The result shall also be forwarded to The Bombay Stock Exchange Limited.

Your Directors commend the resolutions for your approval.

\*\*\*\*\*

## DIRECTORS' REPORT

To  
The Members,  
**REMI SECURITIES LIMITED**

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31<sup>st</sup> March, 2016.

The financial results are:

	(₹ In Lacs)	
<b>Financial Results</b>	<b>2015 - 16</b>	<b>2014 - 15</b>
Gross Income	<u>188.11</u>	<u>254.52</u>
Net Profit/(Loss)	<b>37.22</b>	86.07
Balance brought forward	<u>109.33</u>	<u>48.26</u>
	<u>146.55</u>	<u>134.33</u>
Transfer to General Reserve	<b>10.00</b>	25.00
Net surplus in the Statement of Profit & Loss	<u>136.55</u>	<u>109.33</u>
	<b>146.55</b>	134.33

### OPERATIONS :

The Company has earned a net profit of Rs.37.22 lakhs during the year compared to profit of Rs.86.07 Lakhs during previous year. The Company has exposure in NSEL of Rs.282.32 Lakhs (net of w/off) and the management is hopeful to recover the same. The Company is watching the developments in the said matter closely, in view of the steps taken by EOW of Mumbai Police, legal case in the High Court and steps taken by Govt.

During the year, the Company transferred a sum of Rs.10.00 lakhs to the General Reserves. There are no changes in the Share capital during the year.

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

Remi Coach Fans Limited and Skyrise Mercantile Limited have ceased to be its associate Companies.

### DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

### BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT:

Shri Pramod C. Jalan (DIN:00087437), retires by rotation and is to be re-appointed.

Shri Pramod Jalan (57) a graduate, having vast experience in the field of Finance and taxation. He has work experience of more than 31 years in this field. His involvement with the Company is beneficial to the Company and stakeholders He was first appointed on the Board of Directors w.e.f. 01/03/2008. He attended 4 (Four) Board Meeting during the Year 2015-16.

### BOARD MEETINGS:

During the year, 4(Four) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Act. Details of Board and Board committee meetings held during the year are given in the Corporate Governance Report.

## **POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:**

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining qualifications, positive attributes and independence of a Director and also a policy for remuneration of Directors, Key Managerial Personnel and senior management.

The Executive Directors and other whole-time directors are paid remuneration by way of salary, perquisites, incentives and allowances, as recommended by the Committee and the Board of Directors and approved by the Members of the Company from time to time. Non-Executive Independent Directors are paid sitting fees for attending meetings of the Board of Directors.

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business; balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

## **AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the appointment of the auditors M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No.110560W) shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment M/s Sundarlal, Desai & Kanodia, Chartered Accountants (Firm Registration No.110560W) as Auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

## **SECRETARIAL AUDITOR:**

Shri V.S.Iyer, Practicing Company Secretary, was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2015-16 forms part of the Annual Report as "Annexure - A" to the Board's report. There is no qualification, reservation or adverse remark in the report.

## **LOANS, GUARANTEES OR INVESTMENTS:**

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

## **RELATED PARTY TRANSACTIONS:**

Pursuant to provisions of The Companies Act, 2013, all related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no material related party transactions entered by the Company during the year and thus disclosure in Form AOC-2 is not required.

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

Your Directors draw attention of the members to Note 1.7 to the notes to accounts which sets out related party disclosures.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

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

#### **A) Conservation of energy:**

All efforts are being made to conserve energy.

- i. the steps taken or impact on conservation of energy; :
- ii. the steps taken by the company for utilising alternate sources of energy; :
- iii. the capital investment on energy conservation equipments; :

#### **(B) Technology absorption:**

- i. the efforts made towards technology absorption; :
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution; :
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
  - (a) the details of technology imported; :
  - (b) the year of import; :
  - (c) whether the technology been fully absorbed; :
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and :
- iv. the expenditure incurred on Research and Development :

The Company is not a manufacturing company; hence the particulars relating to conservation of energy and technology absorption are not applicable.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, there were no foreign exchange earnings and outgo.

### **AUDIT COMMITTEE:**

The Audit Committee comprises of Shri Bhagirath Singh, Shri Nandkishore P. Mittal and Smt. Anita Bhartiya.

### **RISK MANAGEMENT:**

The Company has laid down a risk management policy identifying the core areas of risk including Business Risk and Interest Rates risk. The senior management team reviews and manages the risks in a systematic manner, including regular monitoring of exposures, proper advice from market experts.



## **PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS, BOARD, COMMITTEES AND DIRECTORS:**

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of non-executive directors.

## **DEPOSITS:**

The Company has not accepted any deposits from the public falling within the purview of Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014.

## **INTERNAL CONTROL SYSTEM:**

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls are adequate and are operating effectively.

## **SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## **VIGIL MECHANISM:**

The Company has set up vigil mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns and irregularities, if any in the Company, noticed by them. The same is posted on the website of the Company.

## **EXTRACT OF THE ANNUAL RETURN:**

The extract of the Annual Return in form MGT-9 is annexed herewith as “**Annexure - B**”.

## **MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with Rule, 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

No employee of the Company was in receipt of remuneration equal to or exceeding the prescribed limits pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **CORPORATE GOVERNANCE REPORT:**

Kindly note that the pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company as paid up equity share capital the Company do not exceed Rupees Ten Crores and net worth do not exceed Rupees Twenty Five Crores as on the Financial year ended 31<sup>st</sup> March, 2016.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm that :

- a. in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2016, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors have selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31<sup>st</sup> March 2016 and of the profit of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts/financial statements on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls are adequate and were operating effectively ; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **APPRECIATION:**

Your Directors appreciate the faith you have reposed in the Company and are confident that the Company can depend upon your continued support in its endeavour to grow.

**ON BEHALF OF THE BOARD**

### **Registered Office:**

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

Dated: 11<sup>th</sup> August, 2016

**NANDKISHORE P. MITTAL**  
**CHAIRMAN**  
**(DIN:00156896)**

**Form No. MR-3**  
**Secretarial Audit Report**

(For the Financial year ended **31<sup>st</sup> March, 2016**)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**REMI SECURITIES LIMITED**  
L65990MH1973PLC016601  
Plot No.11 , Cama Industrial Estate,  
Goregaon (East), Mumbai -4000063

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **REMI SECURITIES LIMITED** (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 the Company'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 **31<sup>st</sup> March, 2016**, 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 **REMI SECURITIES LIMITED** ("**The Company**") for the Financial year ended on **31<sup>st</sup> March, 2016** according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**not applicable to the Company during audit period**);
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
  - 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, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**not applicable to the Company during audit period**);

Contd... 2

(2)

- 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; **(not applicable to the Company during audit period)**;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the Company during audit period)**.
- i) The examination of compliance of the provisions of other special applicable laws was limited to the verification of procedure on test basis.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India. **(w.e.f. 1<sup>st</sup> July, 2015 to 31<sup>st</sup> March, 2016)**
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

**I further report that:**

- i. 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.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. Majority decision is carried through while the dissenting members' views, if any, 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 are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

**Sd/-**

**V. S. IYER**  
**Company Secretary in**  
**Whole-Time Practice**  
**C.P. No.194**

**Place : Mumbai**  
**Date : 5<sup>th</sup> August, 2016**

## ANNEXURE-B

FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L65990MH1973PLC016601
2	Registration Date	16/06/1973
3	Name of the Company	REMI SECURITIES LIMITED
4	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company
5	Address of the Registered office & contact details	Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited, E-2&3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai – 400 072 Ph. No.:022-2847 0652/ 4043 0200, Fax No.:022-2847 5207 Email: investor@bigshareonline.com

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Financial Services:		
	a) Capital Gain on Sale of Short Term Investments	Group - 649	59.57
	b) Capital Gain on Sale of Long Term Investments	Group - 649	32.71

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	RAJENDRA FINANCE PRIVATE LIMITED	U65990MH1977PTC019622	Associate	27.85	2 (6)
2	REMI FINANCE AND INVESTMENT PRIVATE LIMITED	U65990MH1975PTC018514	Associate	26.57	2 (6)
3	REMI FANS LIMITED	U33110MH1984PLC033730	Associate	22.38	2 (6)
4	REMI ELECTRICAL INDUSTRIES LIMITED	U31100MH1979PLC020945	Associate	21.65	2 (6)
5	REMI AUTO FANS LIMITED	U74999MH1984PLC032528	Associate	37.77	2 (6)
6	VAYUDOOT TRADING LIMITED	U31902MH1989PLC052357	Associate	22.00	2 (6)
7	HIGHPOWER MERCANTILE LIMITED	U31100MH1989PLC052356	Associate	22.00	2 (6)

## IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	978,500	-	978,500	48.93%	978,500	-	978,500	48.93%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other (Trust)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>978,500</b>	<b>-</b>	<b>978,500</b>	<b>48.93%</b>	<b>978,500</b>	<b>-</b>	<b>978,500</b>	<b>48.93%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%

<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	978,500	-	978,500	48.93%	978,500	-	978,500	48.93%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	705,800	110	705,910	35.30%	705,910	-	705,910	35.30%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	570	3,020	3,590	0.18%	570	3,020	3,590	0.18%	0.00%
ii) Individual shareholders	199,300	-	199,300	9.97%	199,300	-	199,300	9.97%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	112,700	-	112,700	5.64%	112,700	-	112,700	5.64%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	1,018,370	3,130	1,021,500	51.08%	1,018,480	3,020	1,021,500	51.08%	0.00%
<b>Total Public (B)</b>	1,018,370	3,130	1,021,500	51.08%	1,018,480	3,020	1,021,500	51.08%	0.00%
<b>C. Shares held by</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	1,996,870	3,130	2,000,000	100.00%	1,996,980	3,020	2,000,000	100.00%	0.00%

Note: Change in the % of shareholding during the year is due to change in capital.

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAJENDRA FINANCE PVT. LTD.	10,000	0.50%	0.00%	30,400	1.52%	0.00%	1.02%
2	REMI FINANCE & INV PVT. LTD.	20,000	1.00%	0.00%	40,400	2.02%	0.00%	1.02%
3	REMI SALES & ENGINEERING LTD.	172,550	8.63%	0.00%	172,550	8.63%	0.00%	0.00%
4	BAJRANG FINANCE LTD.	340,250	17.01%	0.00%	340,250	17.01%	0.00%	0.00%
5	K K FINCORP LTD. (FORMERLY KNOWN AS KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.)	435,700	21.79%	0.00%	394,900	19.75%	0.00%	-2.04%
	<b>TOTAL:</b>	<b>978,500</b>	<b>48.93%</b>	<b>0.00%</b>	<b>978,500</b>	<b>48.93%</b>	<b>0.00%</b>	<b>0.00%</b>

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	978,500	48.93%	978,500	48.93%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			978,500	48.93%

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

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	HANUMAN FORGING AND ENGINEERING PVT LTD				
	At the beginning of the year	260,000	13.00%	260,000	13.00%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			260000	13.00%
2	SUMANGAL SHARES & SECURITIES PVT. LTD				
	At the beginning of the year	155,000	7.75%	155,000	7.75%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			155000	7.75%
3	FULIDEVI SARAF FAMILY TRUST				
	At the beginning of the year	112,200	5.61%	112,200	5.61%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			112200	5.61%
4	RISHABH R SARAF				
	At the beginning of the year	100,500	5.03%	100,500	5.03%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			100500	5.03%
5	VANDANA V SARAF				
	At the beginning of the year	98,800	4.94%	98,800	4.94%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			98800	4.94%
6	HANUMAN FREIGHT AND CARRIERS PVT LTD				
	At the beginning of the year	87,110	4.36%	87,110	4.36%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			87110	4.36%
7	LAKSHMINARAYAN REALFINVEST LIMITED				
	At the beginning of the year	87,000	4.35%	87,000	4.35%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			87000	4.35%
8	JAI AMBIKA FINANCE AND INVESTMENT PRIVATE LTD				
	At the beginning of the year	86,000	4.30%	86,000	4.30%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			86000	4.30%
9	REMI ELECTRICAL INDUSTRIES LIMITED				
	At the beginning of the year	30,500	1.53%	30,500	1.53%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			30500	1.53%

10	CHIRANJILAL SARAF FAMILY TRUST				
	At the beginning of the year	500	0.03%	500	0.03%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year			500	0.03%

Note: The above information is based on the weekly beneficiary position received from depository.

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

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Nandkishore P. Mittal				
	At the beginning of the year	-	0.00%	-	0.00%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	-	0.00%	-	0.00%
2	Bhagirath Singh				
	At the beginning of the year	-	0.00%	-	0.00%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	-	0.00%	-	0.00%
3	Pramod C. Jalan				
	At the beginning of the year	-	0.00%	-	0.00%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	-	0.00%	-	0.00%
4	Anita V. Bhartiya				
	At the beginning of the year	-	0.00%	-	0.00%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	-	0.00%	-	0.00%

**V. INDEBTEDNESS**

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	-
ii) Interest due but not paid	Nil	Nil	Nil	-
iii) Interest accrued but not due	Nil	Nil	Nil	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	Nil	Nil	-
* Reduction	Nil	Nil	Nil	-
Net Change				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	-
ii) Interest due but not paid	Nil	Nil	Nil	-
iii) Interest accrued but not due	Nil	Nil	Nil	-
<b>Total (i+ii+iii)</b>				



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
(1)	Name:	Shri Nandkishore P. Mittal	(in Rs.)
	Designation:	Whole-Time Director	
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	737,508.00	737,508.00
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	67,906.00	67,906.00
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	805,414.00	805,414.00
	Ceiling as per the Act	As per applicable Companies Act.	

### B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (in Rs.)
1	Independent Directors	Mr. Bhagirath Singh	Mrs. Anita Bhartiya	
	Fee for attending board committee meetings	6,250.00	6,250.00	12,500.00
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	6,250.00	6,250.00	12,500.00
2	Other Non-Executive Directors	Mr. Pramod C. Jalan		
	Fee for attending board committee meetings	5,000.00		5,000.00
	Commission	-		-
	Others, please specify	-		-
	Total (2)	5,000.00		5,000.00
	Total (B)=(1+2)			17,500.00
	<b>Total Managerial Remuneration</b>			<b>822,914.00</b>
	Overall Ceiling as per the Act			

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	Name	Shri Nandkishore P. Mittal	(in Rs.)
	Designation	Chief Financial Officer	
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	737,508.00	737,508.00
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	67,906.00	67,906.00
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	<b>Total</b>	<b>805,414.00</b>	<b>805,414.00</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

## **INDEPENDENT AUDITORS' REPORT**

To,

The Members of **REMI SECURITIES LIMITED**.

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **REMI SECURITIES LIMITED**, which comprise the balance sheet as at 31<sup>st</sup> March, 2016, and the statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

Contd.....2.

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 financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

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

- i. in the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2016;
- ii. in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Emphasis of Matter**

Company has receivable from NSEL of Rs.282.32 Lakhs ( net of write off ) and the management is hopeful to recover the same.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the Order, to extent applicable.

Contd.....3.

2. As required by section 143(3) of the Act, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. in our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- c. the balance sheet and statement of profit and loss dealt with by this report are in agreement with the books of account and returns.
- d. in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the accounting standards referred to in section 133 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2016, and taken on record by the Board of Directors, none of the director is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a Director in terms of clause of sub-section (2) of section 164 of the Companies Act, 2013.
- f. in our opinion the Company has adequate internal financial controls system in place 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 Auditors’ Report in accordance with Rule 11 of the Companies Rules,2014, in our opinion and to the best of our information and according to explanations given to us:
  - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
  - ii. the Company has made provision , as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivate contracts;

Contd.....4.

: 4 :

- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

**For SUNDARLAL, DESAI & KANODIA,  
CHARTERED ACCOUNTANTS,  
(Firm Registration No.110560W)**

**Sd/-**

**(M. B. DESAI)  
PARTNER**

**Membership Number 33978**

PLACE : MUMBAI

DATED : 30<sup>TH</sup> MAY, 2016

## ANNEXURE - "A" TO THE AUDITORS' REPORT

### **[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]**

- (i) The Company does not own any fixed assets.
- (ii) The Company is a NBFC, primarily engaged in nonbanking financial services. Accordingly, it does not hold any physical inventories except shares, which have been physically verified by the management.
- (iii) The Company has granted loan to one corporate listed in the register maintained u/s 189 of the Companies Act, 2013.
  - (a) In our opinion , the rate of interest and other terms and conditions on which loan had been granted to the bodies corporate listed in the register maintained u/s 189 of the act were not , prima facie, prejudicial to the interest of the Company.
  - (b) In the case of loans granted to the bodies corporate listed in the register maintained u/s 189 of the Act, the borrower have been regular in the payment of the principal and interest as stipulated.
  - (c) There are no overdue amount in respect of the loan granted to a body corporate listed in register maintained u/s 189 of the Act.
- (iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of the Companies Act, 2013 and rules framed there under are not attracted.
- (vi) The Company engaged in the business of NBFC and therefore the provisions relating to maintenance of cost records are not applicable.
- (vii) (a) According to the information and explanations provided to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable to it with appropriate authorities and there were no undisputed arrears as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they become payable.

: 2 :

- (b) According to the information and explanations given to us, there were no disputed statutory dues of Income tax, Sales Tax, Wealth tax, Service tax, Customs Duty, Excise Duty, Value Added Tax and Cess as at 31<sup>st</sup> March, 2016.
- (viii) In our opinion and according to the information and explanations given to us, the Company has neither availed any loans from financial institutions, banks, Government nor issuing any debentures.
- (ix) In our opinion and according to information and explanations given to us, the Company paid or provided managerial remuneration with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to information and explanation given to us, the Company is not Nidhi Company. Accordingly, paragraph 3(XII) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiii) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xv) The Company has been registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For SUNDARLAL, DESAI & KANODIA,  
CHARTERED ACCOUNTANTS,  
(Firm Registration No.110560W)**

**Sd/-**

**(M. B. DESAI)  
PARTNER**

PLACE : MUMBAI  
DATED : 30<sup>TH</sup> MAY, 2016

**Membership Number 33978**



## **ANNEXURE - "B" TO THE AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of **Remi Securities Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

Contd.....2.

## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SUNDARLAL, DESAI & KANODIA,  
CHARTERED ACCOUNTANTS,  
(Firm Registration No.110560W)**

**Sd/-**

**(M. B. DESAI)  
PARTNER**

**Membership Number 33978**

PLACE : MUMBAI  
DATED : 30<sup>TH</sup> MAY, 2016

# REMI SECURITIES LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No	As at	As at
		31st March 2016 Amount( ₹ )	31st March 2015 Amount( ₹ )
<b>I. EQUITY AND LIABILITIES:</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	20,000,000	20,000,000
(b) Reserves and Surplus	3	102,405,098	98,683,024
		122,405,098	118,683,024
<b>(2) Current Liabilities</b>			
(a) Short-Term Borrowings	4	2,270,907	11,156,889
(b) Trade Payables		65,883	69,916
(c) Other Current Liabilities	5	337,840	20,682,311
		2,674,630	31,909,116
<b>Total</b>		<b>125,079,728</b>	<b>150,592,140</b>
<b>II. ASSETS:</b>			
<b>(1) Non-Current Assets</b>			
(a) Non-Current Investments	6	50,248,620	49,757,620
(b) Deferred Tax Assets (net)	7	22,858,505	21,423,530
(c) Long Term Loans and Advances	8	76,325	20,276,325
		73,183,450	91,457,475
<b>(2) Current Assets</b>			
(a) Inventories	9	8,657,903	8,657,903
(b) Trade Receivables	10	31,548,159	42,427,153
(c) Cash and Cash Equivalents	11	9,082,309	450,802
(d) Short-term Loans and Advances	12	-	5,687,000
(e) Other Current Assets	13	2,607,907	1,911,807
		51,896,278	59,134,665
<b>Total</b>		<b>125,079,728</b>	<b>150,592,140</b>

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE  
FOR SUNDARLAL, DESAI & KANODIA  
( Firm Registration No.110560W )

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

Sd/-

Sd/-

M.B.DESAI  
PARTNER  
( Membership No.33978 )

BHAGIRATH SINGH                  NANDKISHORE P. MITTAL  
DIRECTORS  
DIN: 00155407                          DIN: 00156896

PLACE : MUMBAI  
DATED : 30TH MAY, 2016

# REMI SECURITIES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No	For the Year Ended 31st March 2016 Amount( ₹ )	For the Year Ended 31st March 2015 Amount( ₹ )
<b>I. Revenue from Operations</b>			
a) Interest		776,918	5,123,541
b) Other Financial Services		-	4,185
		776,918	5,127,726
<b>II. Other Income</b>			
a) Dividend Income		675,915	898,891
b) Capital Gain on Sale of Short Term Investment		11,205,731	120,700
c) Capital Gain on Sale of Long Term Investment		6,152,920	19,305,050
<b>Total Revenue</b>		<b>18,811,484</b>	<b>25,452,367</b>
<b>III. Expenses:</b>			
a) Changes in Inventories of Stock-in-Trade	14	-	-
b) Employees' Benefit Expenses	15	1,021,795	664,510
c) Finance Costs - Interest Expenses	-	392,145	7,207,689
d) Other Expenses	16	15,093,449	14,884,617
<b>Total Expenses</b>		<b>16,507,389</b>	<b>22,756,816</b>
IV. Profit before Tax		2,304,095	2,695,551
V. Tax Expense:			
(1) Current Tax		356,736	373,231
Less : MAT Credit Entitlement		339,740	373,231
		16,996	-
(2) Deferred Tax / (Credit )		(1,434,975)	(5,911,338)
VI. Profit/(Loss) for the Period		3,722,074	8,606,889
VII. Earning per Equity Share [Nominal Value of Share Rs. 10/- each]			
(1) Basic		1.86	4.84
(2) Diluted		1.86	4.30

SIGNIFICANT ACCOUNTING POLICIES AND NOTE TO ACCOUNTS

1

AS PER OUR REPORT OF EVEN DATE  
FOR SUNDARLAL, DESAI & KANODIA  
( Firm Registration No.110560W )

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

Sd/-

Sd/-

M.B.DESAI  
PARTNER  
( Membership No.33978 )

BHAGIRATH SINGH      NANDKISHORE P. MITTAL  
DIRECTORS  
DIN: 00155407      DIN: 00156896

PLACE : MUMBAI  
DATED : 30TH MAY, 2016

**REMI SECURITIES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016**

( ₹ In Lacs)

	2015-2016	2014-2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax and extra - ordinary items	23.04	26.96
<b>Adjustment For</b>		
Dividend & Other Income	(6.76)	(8.99)
Capital Gains	(173.59)	(194.26)
<b>Operating Profit before Working Capital Changes</b>	<b>(157.31)</b>	<b>(176.29)</b>
<b>Adjustment For</b>		
Trade and other receivables	158.70	384.83
Trade Payable and Provision	(203.48)	175.24
<b>Cash Generated from Operations</b>	<b>(202.09)</b>	<b>383.78</b>
Direct Taxes Paid	(0.17)	-
<b>Cash flow before extra ordinary items</b>	<b>(202.26)</b>	<b>383.78</b>
<b>Net Cash from operating Activities (A)</b>	<b>(202.26)</b>	<b>383.78</b>
<b>B. CASH FLOW FROM INVESTMENTS ACTIVITIES</b>		
Purchase of Investments	(365.57)	-
Sale of Investments	736.24	278.83
Dividend & Other Income	6.76	8.99
<b>Net Cash used in Investing Activities (B)</b>	<b>377.43</b>	<b>287.82</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Equity Shares Issued	-	247.50
Proceeds from Long Term Loans & Advances	-	(202.01)
Repayment of Short Term Loan	(88.86)	(728.81)
<b>Net Cash used in Financing Activities (C)</b>	<b>(88.86)</b>	<b>(683.32)</b>
<b>Net Cash and Cash Equivalents</b>	<b>86.31</b>	<b>(11.72)</b>
Cash & Cash Equivalents as at (Closing Balance)	90.82	4.51
Cash & Cash Equivalents as at (Opening Balance)	4.51	16.23
<b>Net Increase/Decrease in Cash and Cash Equivalents</b>	<b>(86.31)</b>	<b>11.72</b>

NOTES :

AS PER OUR REPORT OF EVEN DATE  
FOR SUNDERLAL DESAI & KANODIA  
( Firm Registration No.110560W )

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

Sd/-

( M. B. DESAI )  
PARTNER  
( Membership No.33978 )

BHAGIRATH SINGH    NANDKISHORE P. MITTAL  
DIRECTORS  
DIN: 00155407    DIN: 00156896

PLACE : MUMBAI  
DATED : 30TH MAY, 2016

## REMI SECURITIES LIMITED

### NOTE -1 : NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

#### 1.1 Nature of Business:

The Company is a Non-banking Financial Company registered with the Reserve Bank of India ("RBI") under section 45- IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The Company received the certificate of Registration from the RBI on 6<sup>th</sup> Mar., 1998, enabling the Company to carry on business as a Non-banking Finance Company.

In accordance with the provisions of section 45- IC of the RBI Act, 1934, the Company has transferred requisite amount to Reserve Fund, being more than 20% of the profit after tax.

#### 1.2 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

b) FIXED ASSETS & DEPRECIATION

The Company does not own fixed assets.

c) INVESTMENTS

- d) Long term investments are stated at cost. However, provision for diminution for decline other temporary fall in market value, if any, is provided for Current Investments are carried at lower of cost and fair value.

e) DIVIDEND

Dividend income is accounted for as and when right to receive is established.

e) INTEREST

Interest income is accounted on accrual basis.

f) TAXES

Income Tax expense for the year comprises of current tax and deferred tax, if any Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

Contd.....2.

**g) IMPAIRMENT**

In accordance with AS 28 on Impairment of Assets, where there is an indication of impairment of the company's assets related to cash generating units the carrying amount of such assets are reviewed at each Balance Sheet date determine whether there is any impairment. An assets is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss is charges to the Statement of Profit and Loss in the year in which as asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of recoverable amount.

**h) PROVISIONS & CONTINGENT LIABILITIES**

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date.

Contingent liabilities are not provided for and are separately dealt with.

**i) INVENTORIES / STOCKS**

Stock in trade has been valued at cost or market value whichever is lower.

1.3 The company does not have any outstanding amount payable to Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006.

1.4 Provisions of The Payment of Gratuity Act, and the Employees' Provident Fund Act, 1952 are not applicable to the Company.

1.5 The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

<b><u>Deferred Tax Asset</u></b>	As at 31-03-2016 (₹)	As at 31-03-2015 (₹)
On Account of Leave Salary	12,430	6,871
On Account of Business Loss	1,39,28,350	1,24,98,125
On Account Long Term Capital Loss	89,17,725	89,18,534
<b>Net Deferred Tax Assets</b>	<b>2,28,58,505</b>	<b>2,14,23,530</b>

**1.6 Earning per Share**

	As at 31-03-2016	As at 31-03-2015
a. Weighted average number of equity share of Rs.10/- each		
i) No. of shares at the beginning of the year	20,00,000	17,50,000
ii) No. of shares at the end of the year	20,00,000	20,00,000
Weighted average number of shares outstanding during the year.	20,00,000	17,78,767
b. Net profit after tax available for equity Share-holders	37,22,074	86,06,889
c. Basic earnings for equity share (in ₹ )	1.86	4.84
d. Diluted earnings for equity share (in ₹ )	1.86	4.30

**1.7 Related parties disclosures: -****A. Associate Companies: -**

Bajarang Finance Limited, Rajendra Finance Private Limited, Remi Finance & Investment Private Limited, Remi Fans Limited and K K Fincorp Ltd. (Formerly Known Kuberkamal Industrial Investments Ltd.)

		31-03-2016 (₹)	31-03-2015 (₹)
a)	Interest Paid	55,567	6,39,287
b)	Interest Received.	43,675	NIL
c)	Loan Given	11,00,000	NIL
d)	Loan Received	17,00,000	1,00,000
e)	Outstanding Payable at year end	50,010	31,71,641
f)	Outstanding Receivable at year end	39,308	NIL

1.8 The company has exposure to National Spot Exchange Ltd. ( NSEL ) of Rs.5,64,62,482/- through M/S Motilal Oswal Commodities Broker Pvt. Ltd. NSEL has not been able to discharge its payment obligation from August 2013 onwards. Economic Offense Wing ( EOW ) of Mumbai Police is investigating the matter and NSEL Investors Forum of which company is a member has also filed writ in Bombay High Court. Based on the information available with the company it is decided to write off Rs.1,41,15,000/- during the year being 25% of the outstanding amount. The company is hopeful for recovery of the balance amount in view of the steps taken by EOW of Mumbai Police, legal case in the High Court and steps taken by court.

1.9 Previous year figures have been regrouped / rearranged, wherever necessary to control with current year's presentation.



# REMI SECURITIES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH 2016

	As on 31-3-2016 Amount( ₹ )	As on 31-3-2015 Amount( ₹ )
<b>NOTE : 2</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED:</b>		
20,00,000 ( 20,00,000 )Equity Shares Of Rs. 10/- Each	20,000,000	20,000,000
<b>ISSUED, SUBSCRIBED AND PAID UP :</b>		
20,00,000 ( 20,00,000 ) Equity Shares of Rs. 10/- each	20,000,000	20,000,000
<b>TOTAL</b>	<b>20,000,000</b>	<b>20,000,000</b>

## A) Terms/ Rights Attached to Equity Shares:

i) The company has only one class of equity shares having par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## B) Reconciliation of Outstanding Shares:

Particulars	No. of shares as on 31st March 2016	No. of shares as on 31st March 2015
Opening as on 1st April	2,000,000	1,750,000
Addition During The Year	-	250,000
<b>Closing as on 31st March</b>	<b>2,000,000</b>	<b>2,000,000</b>

## C) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	No. of shares as on 31st March 2016	No. of shares as on 31st March 2015
REMI SALES & ENGG. LTD.	172,550	172,550
BAJRANG FINANCE LTD	340,250	340,250
K K FINCORP LTD.(KUBERKAMAL INDUSTRIAL INVESTMENTS LTD)	394,900	435,700
SUMANGALE SHARES & SECURITIES PVT.LTD.	155,000	155,000
RISHABH SARAF	100,500	100,500
FULIDEVI SARAF FAMILY TRUST	112,200	112,200
HANUMAN FORGING & ENGINEERING PVT.LTD.	260,000	260,000

	As on 31-3-2016 Amount( ₹ )	As on 31-3-2015 Amount( ₹ )
<b>NOTE : 3</b>		
<b>RESERVES AND SURPLUS</b>		
a) Securities Premium Reserve :-		
- Balance as per last Balance Sheet	53,750,000	31,500,000
- Add: Received during the year	-	22,250,000
<b>Closing Balance</b>	<b>53,750,000</b>	<b>53,750,000</b>
b) General Reserve :-		
- Opening Balance	34,000,000	31,500,000
- Add: Transferred from surplus balance in statement of profit & loss	1,000,000	2,500,000
<b>Closing Balance</b>	<b>35,000,000</b>	<b>34,000,000</b>
c) Surplus :-		
- Opening Balance	10,933,024	4,826,135
- Add: Profit for the period	3,722,074	8,606,889
- Less: Appropriations		
Transferred to General reserve	1,000,000	2,500,000
<b>Net surplus in the statement of Profit &amp; Loss</b>	<b>13,655,098</b>	<b>10,933,024</b>
<b>Total Reserves and Surplus</b>	<b>102,405,098</b>	<b>98,683,024</b>

	As on 31-3-2016 Amount( ₹ )	As on 31-3-2015 Amount( ₹ )
<b>NOTE : 4</b>		
<b>SHORT TERM BORROWINGS ( Unsecured )</b>		
Intercompany Deposit from Related Parties	-	3,171,641
Intercompany Deposit from others	2,270,907	7,985,248
<b>Total</b>	2,270,907	11,156,889
<b>NOTE : 5</b>		
<b>OTHER CURRENT LIABILITIES</b>		
TDS deducted	54,869	792,968
Other Liabilities	134,134	19,800,040
Provision for Employees' Benefits	148,837	89,303
<b>Total</b>	337,840	20,682,311
<b>NOTE ; 6</b>		
<b>A)NON CURRENT INVESTMENTS</b>		
<b>- Investments in Equity Shares of Associate Companies</b>		
<b>a) Quoted and Non Trade</b>		
1209390 ( 1209390 ) Equity shares of ₹ 10/- each fully paid Remi Edelstahl - Tubulars Ltd.	10,546,163	10,546,163
83000 ( 83000 ) Equity shares of ₹10/- each fully paid up of Remi Sales & Engg.Ltd.	410,184	410,184
270350 ( 270350 ) Equity shares of ₹ 10/- each fully paid up of Bajrang Finance Ltd.	870,979	870,979
4124 ( 389124 ) Equity shares of ₹ 10/- each fully paid Remi Elektrotechnik Ltd.	68,458	-
800 ( 800 ) Equity shares of ₹ 10/- each fully paid up of Remi Process Plant & Machinery Ltd.	1,600	1,600
<b>b) Unquoted and Non Trade</b>		
7500 ( 7500 ) Equity shares of ₹100/- each fully paid up of Remi Car Fans Ltd.	75,000	75,000
9460 ( 9460 ) Equity shares of ₹10/- each fully paid up of Remi International Ltd	47,300	47,300
59203 ( 59203 ) Equity shares of ₹10/- each fully paid up of Rajendra Finance Pvt.Ltd.	572,486	572,486
57540 ( 57540 ) Equity shares of ₹10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.	558,275	558,275
56833 ( 56833 ) Equity shares of ₹10/- each fully paid up of Remi Fans Ltd.	738,730	738,730
1300 ( 1300 ) Equity shares of ₹100/- each fully paid up of Remi Electrical Industries Ltd.	65,000	65,000
22000 ( 22000 ) Equity shares of ₹10/- each fully paid up of High Power Mercantile Ltd.	219,400	219,400
22000 ( 22000 ) Equity shares of ₹10/- each fully paid up of Vayudoot Trading Ltd.	243,520	243,520
9500 ( 10000 ) Equity shares of ₹10/- each fully paid up of Remi Coach Fans Ltd.	95,000	100,000
5000 ( 5000 ) Equity shares of ₹10/- each fully paid up of Vishwakarma Jobworks Ltd.	1,728,250	1,728,250
18886 ( 18886 ) Equity shares of ₹10/- each fully paid up of Remi Auto Fans Ltd.	106,930	106,930

	As on 31-3-2016 Amount( ₹ )	As on 31-3-2015 Amount( ₹ )
18000 ( 18000 ) Equity shares of ₹10/- each fully paid of Magnificent Trading Pvt Ltd.	180,000	180,000
9875 ( 16000 ) Equity shares of ₹10/- each fully paid of Skyrise Mercantile Ltd. ( Formerly Remi Anupam Fans Ltd. )	321,925	521,600
<b>- Investments in Preference Shares of Associate Companies</b>		
21000 ( 21000 ) Pref. shares of ₹1000/- each fully paid of Magnificent Trading Pvt.Ltd.	1,050,000	1,050,000
17432 ( 17432 ) Pref. shares of ₹1000/- each fully paid of Calplus Trading Pvt.Ltd.	871,600	871,600
<b>Investment in other Companies - a) Quoted and Non Trade</b>		
100 ( 100 ) Equity shares of ₹ 10/- each fully paid up of Choksi Tube Co.Ltd.	916	916
200 ( 200 ) Equity shares of ₹ 5/- each fully paid up of Gandhi Special Tube Co.Ltd.	3,523	3,523
200 ( 200 ) Equity shares of ₹ 5/- each fully paid up of Maharashtra Seam. Steel Ltd.	22,618	22,618
300 ( 300 ) Equity shares of ₹ 10/- each fully paid up of Suraj Ltd	1,805	1,805
1226 ( 1226 ) Equity shares of ₹ 10/- each fully paid up of Rural Electrification Ltd	128,730	128,730
100 ( 100 ) Equity shares of ₹ 10/- each fully paid up of Adhunik Metaliks Ltd.	3,203	3,203
250 ( 250 ) Equity shares of ₹ 10/- each fully paid up of Bhushan Steel Ltd.	16,678	16,678
100 ( 100 ) Equity shares of ₹ 10/- each fully paid up of Jayswals Neco Ltd	1,212	1,212
300 ( 300 ) Equity shares of ₹ 1/- each fully paid up of Jindal Steel Power Ltd	20,339	20,339
-- ( 10 ) Equity shares of ₹ 2/- each fully paid up of Lic Housing Finance Ltd	-	2,385
284 ( 284 ) Equity shares of ₹ 10/- each fully paid up of Mahindra CIE Automotive Ltd ( Formerly Mahindra Ugin Ltd )	11,866	11,866
250 ( 250 ) Equity shares of ₹ 10/- each fully paid up of Modern Steel Ltd.	6,235	6,235
100 ( 100 ) Equity shares of ₹ 10/- each fully paid up of Mukand Ltd.	8,316	8,316
250 ( 250 ) Equity shares of ₹ 2/- each fully paid up of Jindal Saw Ltd.	19,057	19,057
50 ( 50 ) Equity shares of ₹ 2/- each fully paid up of Hexa Tradex Ltd.	-	-
4 ( 4 ) Equity shares of ₹ 10/- each fully paid up of J S W Steel Ltd.	2,021	2,021
2313600 ( 2313600 ) Equity shares of ₹ 6/- each fully paid up of RMG Alloys Steel Ltd.	8,791,680	8,791,680
100 ( 100 ) Equity shares of ₹ 10/- each fully paid up of Steel Authority of India Ltd.	8,563	8,563
100 ( 100 ) Equity shares of ₹ 10/- each fully paid up of Sun Flag Iron & Steel Ltd	1,261	1,261
500 ( 500 ) Equity shares of ₹ 1/- each fully paid up of Usha Martin Ltd.	17,376	17,376
67 ( 67 ) Equity shares of ₹10/- each fully paid up of Tata Steel Ltd	30,311	30,311
500 ( 500 ) Equity shares of ₹ 5/- each fully paid up of Welspun Corpn. Ltd.	131,650	131,650
5000 ( 500 ) Equity shares of ₹1/- each fully paid up of Welspun India Ltd	30,878	30,878
300 ( 25 ) Equity shares of ₹10/- each fully paid up of Welspun Enterprises Ltd	-	-
<b>b) Unquoted and Non Trade</b>		
200 ( 200 ) Equity shares of ₹10/- each fully paid up of Lakshminarayan Realfinvest Ltd	2,000	2,000
1000 ( 1000 ) Equity shares of ₹10/- each fully paid up of Dholishakti Finance & Investments Ltd	10,500	10,500
<b>B) NON CURRENT INVESTMENTS</b>		
Investment in Property	22,207,082	21,577,480
<b>Total</b>	<b>50,248,620</b>	<b>49,757,620</b>
i) Aggregate Cost of Quoted investments .	21,155,622	21,089,549
ii) Aggregate Cost of Unquoted investments.	29,092,998	28,668,071
iii) Aggregate Market Value of Quoted investments.	42,667,701	48,859,802

	As on 31-3-2016 Amount( ₹ )	As on 31-3-2015 Amount( ₹ )
<b>NOTE : 7</b>		
<b>DEFERRED TAX ASSETS</b>		
On Account of Employees' Benefits	12,430	6,871
On Account of Business Loss	13,928,350	12,498,125
On Account of Long Term Capital Loss	8,917,725	8,918,534
<b>Total</b>	<b>22,858,505</b>	<b>21,423,530</b>
<b>NOTE : 8</b>		
<b>LONG TERM LOAN &amp; ADVANCES</b>		
( Unsecured and considered good )		
Security Deposits	76,325	76,325
Capital Advance against Property	-	20,200,000
<b>Total</b>	<b>76,325</b>	<b>20,276,325</b>
<b>NOTE : 9</b>		
<b>INVENTORIES</b>		
Stock - in - trade - Equity Shares	8,657,903	8,657,903
<b>Total</b>	<b>8,657,903</b>	<b>8,657,903</b>
<b>NOTE : 10</b>		
<b>TRADE RECEIVABLE- OTHERS</b>		
( Unsecured considered good )		
Outstanding for more than six months	31,376,932	42,347,482
Others	171,227	79,671
<b>Total</b>	<b>31,548,159</b>	<b>42,427,153</b>
<b>NOTE : 11</b>		
<b>CASH AND BANK BALANCE</b>		
CASH AND CASH EQUIVALENTS		
Balance with Banks	9,056,042	421,212
Cash on Hand	26,267	29,590
<b>Total</b>	<b>9,082,309</b>	<b>450,802</b>
<b>NOTE : 12</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
( Unsecured and Considered Good )		
Loans and advances to others	-	5,687,000
<b>Total</b>	<b>-</b>	<b>5,687,000</b>
<b>NOTE : 13</b>		
<b>OTHER CURRENT ASSETS</b>		
MAT Credit Entitlement	1,309,656	969,916
Advance recoverable in cash or Kind or for value to be received	27,731	14,817
Advance Tax & TDS ( Net )	1,270,520	927,074
<b>Total</b>	<b>2,607,907</b>	<b>1,911,807</b>
<b>NOTE : 14</b>		
<b>CHANGES IN INVENTORIES OF STOCK-IN-TRADE</b>		
Opening Stock - in - trade	8,657,903	8,657,903
Less - Closing Stock -in - trade	8,657,903	8,657,903
<b>Change</b>	<b>-</b>	<b>-</b>

	As on 31-3-2016 Amount( ₹ )	As on 31-3-2015 Amount( ₹ )
<b>NOTE : 15</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salary , Wages & Bonus	1,020,975	664,055
Staf Welfare Exp	820	455
<b>Total</b>	<b>1,021,795</b>	<b>664,510</b>
<b>NOTE : 16</b>		
<b>OTHER EXPENSES</b>		
Rent	270,000	150,000
Fee,Rates Taxes & Listing Fees	230,220	240,620
Directors Siting Fees	21,250	27,700
Service Tax	2,950	3,432
S.T.T.	7,729	8,093
Legal & Prof. Fees	36,014	65,669
Depository Charges	26,573	38,976
Bad Debts Written off	14,115,000	14,115,000
Membership & Subscription	52,465	-
Stamping & Filling Fees Paid To Roc	-	24,750
Short Term Capital Loss	130,263	-
<u>Payment to Auditor</u>		
Audit Fees	57,250	56,180
Other Services ( Certification Fees )	10,562	38,202
Miscellaneous Expenses	133,173	115,995
<b>Total</b>	<b>15,093,449</b>	<b>14,884,617</b>

**SIGNATURE TO NOTES 1 TO 16**

**AS PER OUR REPORT OF EVEN DATE  
FOR SUNDARLAL, DESAI & KANODIA  
( Firm Registration No.110560W )**

Sd/-

**M.B.DESAI  
PARTNER  
( Membership No.33978 )**

PLACE : MUMBAI  
DATED : 30TH MAY, 2016

**FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS**

Sd/-

**BHAGIRATH SINGH                      NANDKISHORE P. MITTAL  
DIRECTORS  
DIN: 00155407                              DIN: 00156896**



# REMI SECURITIES LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063  
CIN: L65990MH1973PLC016601, Web.: www.remigroup.com, Email: rs\_igrd@remigroup.com,  
Ph.:022-40589888, Fax: 022-268523355

Name & Address of the Registered Shareholder:

DPID/Client ID/ Folio No :

No. of Shares Held :

## Sub: Process and Manner for Availing Remote E-Voting Facility

Pursuant to provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting to be held on **Friday**, the **30<sup>th</sup> September, 2016**, at **5.00 P.M.** The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facilities. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The electronic voting particulars are set out below:

<b>EVEN (E-voting Event Number)</b>	<b>User ID</b>	<b>Password/ PIN</b>
<b>104916</b>		

The e-voting facility will be available during the following Remote E-voting period;

<b>Commencement of e-voting</b>	<b>End of e-voting</b>
From 9.00 a.m. of <b>26<sup>th</sup> September, 2016</b>	Upto 5 p.m. of <b>29<sup>th</sup> September, 2016</b>

Please read the instructions printed overleaf before exercising the votes.

These details and instructions form integral part of the Notice for the Annual General Meeting to be held on **Friday**, the **30<sup>th</sup> September, 2016**.

## **INSTRUCTIONS FOR REMOTE E-VOTING**

Members are requested to follow the instructions below to cast their vote through Remote e-voting:

- (a) User ID and Password for e-voting is provided in the table on the face of this annexure to the Notice of Annual General Meeting (AGM). Please note that the Password is an Initial Password.
- (b) Launch an internet browser by typing in the URL **<https://www.evoting.nsdl.com>**
- (c) Click on "Shareholder - Login."
- (d) put 'User ID' and Password' as initial password/PIN as noted in step (a) above and click 'Login'
- (e) If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits/ characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- (f) Home page of "Remote e-voting" opens. Click on "Remote e-voting": Active Voting Cycles.
- (g) Select "EVEN (E-Voting Event Number)" of **REMI SECURITIES LIMITED**.
- (h) Now you are ready for "e-voting" as "Cast Vote" Page opens.
- (i) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message 'Vote cast successfully' will be displayed. Kindly note that vote once cast cannot be modified.
- (j) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at **[rsscrutinizer@gmail.com](mailto:rsscrutinizer@gmail.com)** with a copy marked to **[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**.
- (k) Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
- (l) In case of any queries you may refer the frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of **<https://www.evoting.nsdl.com>** or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or toll free no. 1800-222-990.

### **Registered & Corporate Office:**

REMI HOUSE  
Plot No.11, Cama Industrial Estate,  
Goregaon (E) Mumbai – 400 063  
Ph. No.022-4058 9888  
Fax No.022-2685 2335  
Email: [rs\\_igrd@remigroup.com](mailto:rs_igrd@remigroup.com)

### **Registrar and Share Transfer Agent:**

Bigshare Services Private Limited  
Unit: **REMI SECURITIES LIMITED**  
E-2&3, Ansa Industrial Estate,  
Saki Vihar Road, Andheri (E)  
Mumbai – 400 072  
Ph. No.:022-2847 0652/ 4043 0200  
Fax No.:022-2847 5207  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)



**REMI SECURITIES LIMITED**

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063  
 CIN: L65990MH1973PLC016601, Web.: www.remigroup.com, Email: rs\_igrd@remigroup.com,  
 Ph.:022-40589888, Fax: 022-26852335

**ATTENDANCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

DPID No.		Name & Address of the Registered Shareholder
Client ID No./Folio No.		
No. of Shares Held		

(To be filled in if the Proxy attends instead of the Member/s)

I hereby record my presence at the **43<sup>rd</sup> ANNUAL GENERAL MEETING** to be held at the Company's Registered Office on **Friday, the 30<sup>th</sup> September, 2016**, at 5.00 P.M.

Note: Please complete this and signed at the time of handing over this slip.

Member's/ Proxy's Signature

**Form No. MGT-11  
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) :			
Registered address :			
E-mail Id :			
Folio No/ Client Id :		DP ID	

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

1.	Name :			
	Address :			
	E-mail Id :		Signature:	
				, or failing him
2.	Name :			
	Address :			
	E-mail Id :		Signature:	
				, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **43<sup>rd</sup> Annual General Meeting** of the Company, to be held on **Friday, the 30<sup>th</sup> September, 2016**, at 5.00 P.M. at the Company's Registered Office, **Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai - 400 063** and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolutions**

No.	Description
1.	To consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the financial year ended March 31, 2016, together with the reports of the Board of Directors and the Auditors thereon;
2.	To re-appoint as Director Shri Pramod C. Jalan (DIN:00087437), who retires by rotation;
3.	To ratify the appointment of Auditors and to fix their remuneration.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signature of  
shareholder :

Signature of Proxy  
holder(s) :

Affix Re.1/- Revenue Stamp & (sign across)
---

**Note:** This form of proxy in order to be effective, should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.