



REMI GROUP

REMI PROCESS PLANT AND MACHINERY LTD.



**43rd ANNUAL REPORT
2016 – 17**

Board of Directors:	<p>Shri Vishwambhar C. Saraf</p> <p>Shri Rajendra C. Saraf</p> <p>Shri Rishabh R. Saraf</p> <p>Shri Ramkrishna R. Shriya</p> <p>Shri Detlef Ernst Hans Klatt</p> <p>Smt. Anita Bhartiya</p>	<p>Chairman</p> <p>Managing Director</p> <p>Director</p> <p>Independent Director</p> <p>Independent Director</p> <p>Independent Director</p>
Chief Financial Officer:	Shri Bhagirath Singh	
Bankers:	STATE BANK OF INDIA	
Auditors:	M/s. Shankarlal Jain & Associates, Chartered Accountants, 12, Engineering Building, 265, Princes Street, Mumbai- 400 002	
Registered Office:	REMI House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 Ph.: 022-40589888, Fax: 022- 26852335	
CIN:	L28920MH1974PLC017683	
Factory:	Survey No.18 1/2 & 27/2, Village - Shelavali, Manor Road, Taluka Palghar, Thane – 401 404	
Wind Power:	Village Brahmanwel, Taluka Sakri, District Dhule, Maharashtra	

NOTICE

To
The Members,
REMI PROCESS PLANT AND MACHINERY LIMITED

NOTICE is hereby given that the 43rd Annual General Meeting of the Company will be held at the Company's Registered Office, Remi House, Plot No.11, Cama Industrial Estate, Goregaon(East), Mumbai - 400 063, on **Thursday, the 28th September, 2017, at 12.00 P.M.** to transact the following ordinary business:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017, together with the reports of the Board of Directors and the Auditors thereon;
2. To re-appoint Shri Vishwambhar C. Saraf (DIN:00161381) as Director, who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139, 140, 142 and other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s Sundralal, Desai & Kanodia, Chartered Accountants, Firm Registration No.110560W, be and is hereby appointed as statutory auditors of the Company in place of retiring Auditors M/s Shankarlal Jain & Associates, Chartered Accountants (Firm Registration No.109901W) at the ensuing Annual General Meeting (AGM), to hold office of the statutory auditors from conclusion of this 43rd AGM until the conclusion of 48th AGM, subject to ratification of the appointment by the members at every AGM held after this AGM, on such remuneration as may be decided by the Board of Directors of the Company."

By order of the Board
For REMI PROCESS PLANT AND MACHINERY LTD.

Registered Office:

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

Dated : 28th August, 2017.

Sd/-

**RAJENDRA C. SARAF
MANAGING DIRECTOR
(DIN:00161412)**

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 **Thursday, the 21st September, 2017 to Thursday, the 28th September, 2017**, 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 rppm_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 43rd 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 **25th September, 2017** and will end at 5 p.m. on **27th September, 2017**. 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. As directed by SEBI, for payment of Dividend, Members are requested to provide the bank account number and the details required for making ECS payment to the respective depository participant in case of shares held in demat and to share transfer agent of the Company in case of shares held in physical.
10. 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; "**RPPM 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 PROCESS PLANT AND MACHINERY 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 rppmscrutinizer@gmail.com with a copy marked to 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
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- (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 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).
11. 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 **21st September, 2017** Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date.
 12. Any persons who have acquired shares after the dispatch of the Notice and holding shares as on cut-off date i.e. **21st September, 2017**, may obtain the user ID and Password by sending a request at 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 or contact NSDL at the following toll free no. 1800-222-990.
 13. Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com. In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).
 14. The Company has appointed Shri Vishal Mehra, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire ballot voting /e-voting process in a fair and transparent manner.
 15. 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.
 16. 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 two 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.
 17. The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website i.e. 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 PROCESS PLANT AND MACHINERY LIMITED

The Directors are pleased to present herewith the audited accounts of the Company for the year ended 31st March, 2017.

Financial Results	(₹ in Lacs)	
	2016 - 2017	2015 - 2016
Gross Turnover	1742.60	1580.94
Profit before Interest, Depreciation and Tax (EBIDTA)	251.82	255.20
Less: Interest	90.10	86.81
Depreciation	58.60	61.88
Taxation	18.01	28.23
Net Profit	166.71	176.92
Balance brought forward	85.11	78.28
Profit available for appropriations	711.42	711.42
<u>Appropriations</u>		
Transferred to General Revenue	15.00	15.00
Proposed Dividend	--	17.60
Tax on dividend	--	3.58
Net surplus in the Statement of Profit & Loss	781.53	711.42
	<u>796.53</u>	<u>747.60</u>

OPERATIONS :

The Company achieved turnover of Rs.17.43 crores as against Rs.15.80 crores. The Company has achieved EBIDTA and net profit of Rs.2.52 Crores and Rs.0.85 Crores during the year as against Rs.2.55 Crores and Rs.0.78 crores respectively in the previous year. The Company is hopeful that demand of its products will pick up in coming years on revival of the economy as the Government at Center is taking steps in that direction by more reforms including opening more sectors to FDI, raising FDI limit of various sectors and implementation of GST.

During the year, the Company transferred a sum of Rs.0.15 Crores 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, Joint Ventures or associate Companies.

DIVIDEND:

The Board of Directors expresses their inability to declare any dividend.

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 Vishwambhar C. Saraf (DIN:00161381) retire by rotation and is to be re-appointed.

Shri Vishwambhar C. Saraf (77) is a commerce graduate from the University of Bombay and after graduation he joined the family business. He has more than 50 years of business experience. The Performance of the Company is increasing due to the leadership and guidance given by him.

BOARD MEETINGS:

During the year, 4 (Four) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Act.

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:

The current statutory auditors, M/s Shankarlal Jain & Associates LLP, Chartered Accountants (Firm Registration No.109901W) were last re-appointed by the members in the annual general meeting held on 30th September, 2014 to hold the office of auditors from the conclusion of the 40th annual general meeting till the conclusion of this 43rd annual general meeting.

As per the provisions of section 139 of the Companies Act, 2013, no listed company shall appoint an audit firm as auditors for more than two terms of five consecutive years. The Act also provided for an additional transition period of three years.

The term of the current auditors expires at the conclusion of the ensuing annual general meeting.

The Board of Directors at its meeting held on 28th August, 2017, based on the recommendation of the Audit Committee has recommended the appointment of M/s Sundarlal, Desai & Kandodia, Chartered Accountants (Firm Registration No.110560W) as the statutory auditors of the Company for approval by the members.

M/s Sundarlal, Desai & Kandodia, Chartered Accountants (Firm Registration No.110560W) has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under section 141(3) (g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of section 143 of the Act.

M/s Sundarlal, Desai & Kandodia, Chartered Accountants (Firm Registration No.110560W) will be appointed as the statutory auditors of the Company from the conclusion of the ensuing annual general meeting till the conclusion of the 48th annual general meeting, subject to ratification of their appointment by the members at every intervening annual general meeting on a remuneration as may be decided by the Board of Directors from year to year.

The members are therefore requested to appoint M/s Sundarlal, Desai & Kandodia, Chartered Accountants (Firm Registration No. 110560W), as statutory auditors of the Company for a term of five years from the conclusion of the ensuing annual general meeting till the conclusion of the 48th annual general meeting, to be scheduled in 2022, subject to ratification at each annual general meeting.

The statutory audit report for the financial year ended 31st March, 2017 does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditors.

SECRETARIAL AUDITOR:

Shir Vishal Mehra, Practicing Company Secretary was appointed in place of Shri V.S. Iyer, due to his sudden demise, to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2016-17 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 payment of sitting fees to them.

Your Directors draw attention of the members to Note 29 to 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:

- i. the steps taken or impact on conservation of energy; : All efforts are being made to conserve energy.
- ii. the steps taken by the company for utilising alternate sources of energy; : The Company is having Windmill. The Company has also planned to install solar power system.
- iii. the capital investment on energy conservation equipments; : Nil

(B) Technology absorption:

- i. the efforts made towards technology absorption; : The Company does not have any foreign collaboration for manufacturing. The Company is continuously modernizing its production and testing machineries and equipments.
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution; : This is continuous process and the products produced by the Company are import substitutes.
- 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; : N.A
 - (b) the year of import; : N.A.
 - (c) whether the technology been fully absorbed; : N.A.
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and : N.A.
- iv. the expenditure incurred on Research and Development : Nil

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earnings	₹ 66.27 Lacs
Outgo	₹ 254.86 Lacs

AUDIT COMMITTEE:

The Audit Committee comprises of Shri Ram Krishna Shriya, Shri Rajendra C. Saraf and Smt. Anita Bhartiya.

RISK MANAGEMENT:

The Company has laid down a risk management policy identifying Foreign Exchange Risk, Business Risk. The senior management team reviews and manages the foreign exchange 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 Companies Act, 2013, 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 31st March, 2017.

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 31st March 2017, 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 31st March 2017 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:

The Board extends its grateful thanks to the Investors, Central and various State Governments, its bankers and district level authorities for their continued support extended to the Company from time to time.

ON BEHALF OF THE BOARD

Registered Office:

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

Dated : 28th August, 2017.

Sd/-

**RAJENDRA C. SARAF
MANAGING DIRECTOR
(DIN:00161412)**

Sd/-

**RISHABH R. SARAF
DIRECTOR
(DIN: 00161435)**

Form No. MR-3
Secretarial Audit Report

(For the Financial year ended **31st March, 2017**)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
REMI PROCESS PLANT AND MACHINERY LIMITED
CIN: L28920MH1974PLC017683
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 PROCESS PLANT AND MACHINERY 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 **31st March, 2017**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **REMI PROCESS PLANT AND MACHINERY LIMITED** ("The Company") for the Financial year ended on **31st March, 2017** according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) 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, 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**);

Contd...2.

(2)

- 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)**;
- 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
- 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. There are no changes in the composition of the Board of Directors during the period under review.
- 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/-

**Vishal Mehra
Company Secretary in
Whole-Time Practice
C.P. No.15526**

**Place : Mumbai
Date : 5th August, 2017**

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L28920MH1974PLC017683
2	Registration Date	13th August, 1974
3	Name of the Company	REMI PROCESS PLANT AND MACHINERY 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(E), Mumbai-400063
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai 400059, Tel: 022 62638200 Fax : 022 62638299 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	Process Plant & Machinery	2812	93.30

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	Nil				

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	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,178,050	-	1,178,050	66.93%	1,178,050	-	1,178,050	66.93%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other (Trust)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	1,178,050	-	1,178,050	66.93%	1,178,050	-	1,178,050	66.93%	0.00%
(2) Foreign									
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%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	1,178,050	-	1,178,050	66.93%	1,178,050	-	1,178,050	66.93%	0.00%

B. Public Shareholding									
1. Institutions									
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%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	451,100	-	451,100	25.63%	451,100	-	451,100	25.63%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,700	3,150	4,850	0.28%	1,700	3,150	4,850	0.28%	0.00%
ii) Individual shareholders	-	-	-	0.00%	-	-	-	0.00%	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	126,000	-	126,000	7.16%	126,000	-	126,000	7.16%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	578,800	3,150	581,950	33.07%	578,800	3,150	581,950	33.07%	0.00%
Total Public (B)	578,800	3,150	581,950	33.07%	578,800	3,150	581,950	33.07%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	1,756,850	3,150	1,760,000	100.00%	1,756,850	3,150	1,760,000	100.00%	0.00%

(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	VISHWAMBHAR C. SARAF	200	0.01%	0.00%	200	0.01%	0.00%	0.00%
2	RAJENDRA C. SARAF	450	0.03%	0.00%	450	0.03%	0.00%	0.00%
3	RITVIK V. SARAF	87,800	4.99%	0.00%	87,800	4.99%	0.00%	0.00%
4	RISHABH R. SARAF	124,800	7.09%	0.00%	124,800	7.09%	0.00%	0.00%
5	RAJENDRA CHIRANJILAL H.U.F.	127,200	7.23%	0.00%	127,200	7.23%	0.00%	0.00%
6	VISHWAMBHAR CHIRANJILAL H.U.F.	135,200	7.68%	0.00%	135,200	7.68%	0.00%	0.00%
7	MINAKSHI R. SARAF	156,000	8.86%	0.00%	156,000	8.86%	0.00%	0.00%
8	VANDANA V. SARAF	260,000	14.77%	0.00%	260,000	14.77%	0.00%	0.00%
9	SHRUTI R. SARAF	286,400	16.27%	0.00%	286,400	16.27%	0.00%	0.00%
	TOTAL:	1,178,050	66.93%	0.00%	1,178,050	66.93%	0.00%	0.00%

(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		0.00%		0.00%
	Changes during the year	There are no changes during the year.			0.00%
	At the end of the year		0.00%		0.00%

(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	220000	12.50%	220,000	12.50%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	220000	12.50%
2	LAKSHMINARAYAN REALFINVEST LIMITED				
	At the beginning of the year	209000	11.88%	209,000	11.88%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	209000	11.88%
3	FULIDEVI SARAF FAMILY TRUST				
	At the beginning of the year	126000	7.16%	126,000	7.16%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	126000	7.16%
4	DHOLISHAKTI ENTERPRISES PVT. LTD.				
	At the beginning of the year	20000	1.14%	20,000	1.14%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	20000	1.14%
5	HIGHPOWER MERCANTILE LIMITED				
	At the beginning of the year	1200	0.07%	1,200	0.07%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	1200	0.07%
6	REMI SECURITIES LIMITED				
	At the beginning of the year	800	0.05%	800	0.05%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	800	0.05%
7	CHIRANJILAL SARAF FAMILY TRUST				
	At the beginning of the year	800	0.05%	800	0.05%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	800	0.05%
8	R S GOENKA				
	At the beginning of the year	400	0.02%	400	0.02%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	400	0.02%
9	KAILASH PODDAR				
	At the beginning of the year	400	0.02%	400	0.02%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	400	0.02%
10	SANDEEP SHRIYA				
	At the beginning of the year	200	0.01%	200	0.01%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	200	0.01%

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	Mr. Vishwambhar C. Saraf				
	At the beginning of the year	200	0.01%	200	0.01%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	200	0.01%
2	Mr. Rajendra C. Saraf (MD)				
	At the beginning of the year	450	0.03%	450	0.03%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	450	0.03%
3	Mr. Rishabh R. Saraf				
	At the beginning of the year	124,800	7.09%	124,800	7.09%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year		0.00%	124,800	7.09%
4	Mr. Ramkrishna R. Shriya				
	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%
5	Mrs. 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%
6	Mr. Detlef Ernst Hans Klatt				
	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%
7	Mr. Bhagirath Singh (CFO)				
	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. in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	246.42	10.30	-	256.72
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	246.42	10.30	-	256.72
Change in Indebtedness during the financial year				
* Addition	29.96	-	-	29.96
* Reduction	8.60	3.43	-	12.03
Net Change	21.36	(3.43)	-	17.93
Indebtedness at the end of the financial year				
i) Principal Amount	267.78	6.87	-	274.65
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	267.78	6.87	-	274.65

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 (in Lac)
(1)	Name:	Shri Rajendra C. Saraf	
	Designation:	Managing Director	
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.92	38.92
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	5.05	5.05
(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 (Medical Allowance)	0.18	0.18
	Total (A)	44.15	44.15
	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 Lac)
		Mr. Detlef Ernst Hans Klatt	Mr. R.K. Shriya	Mrs. Anita Bhartiya	
1	Independent Directors				
	Fee for attending board committee meetings	0.41	0.15	0.11	0.67
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	0.41	0.15	0.11	0.67
2	Other Non-Executive Directors	Mr. Vishwambhar C. Saraf	Mr. Rishabh R. Saraf		
	Fee for attending board committee meetings	0.08		0.08	0.16
	Commission	0.10		-	0.10
	Others, please specify (Rent paid for Flat)	-		3.00	3.00
	Total (2)	0.18		3.08	3.26
	Total (B)=(1+2)				3.93
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	As per applicable Companies Act.			

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount (in Lac)
	Name	Mr. Bhagirath Singh	
	Designation	Chief Financial Officer	
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	37.12	37.12
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	0.32	0.32
(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	37.44	37.44

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REMI PROCESS PLANT AND MACHINERY
LIMITED**

Report on the Financial Statements:

We have audited the accompanying standalone financial statements of **REMI PROCESS PLANT AND MACHINERY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information as required for fair present of financial statements.

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 of these standalone 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 thereunder.

Contd.....2.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2017;
- 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.

Contd.....3.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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 to Auditors' Report.
- 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:
 - 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 derivative contracts.

Contd.....4.

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- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For SHANKARLAL JAIN & ASSOCIATES LLP
Chartered Accountants
FRN 109901 W / W100082

Sd/-

S. L. Agrawal
(Partner)

Membership No. 72184

Place : Mumbai
Date : 30th May, 2017

ANNEXURE "A" TO AUDITORS REPORT

REMI PROCESS PLANT AND MACHINERY LIMITED

For the year ended 31st March 2017

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physically verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years.in accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodically of physical verification is reasonable having regards to the size of the company and the nature of its assets.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deed of immovable of property are held in the name of the company. .
2. According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the operations of the Company and the same have been properly dealt with in the books of account.
3. As per the information and explanations given to us, the company has granted loans to associate companies/ parties Covered in the register maintained under Section 189 of the Companies Act. In our opinion the terms and condition on which said advance given is not prima facie prejudicial to the interest of the company.
4. In our opinion According to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made.
5. As per the information and explanations given to us, the company has not accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under

Contd.....2.

6. The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act & as informed to us, the same has also not been maintained.
7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no outstanding statutory dues as on 31st March, 2017 for a period of more than six months from the date they become payable.
- b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute are as follows:

Sr. No.	Name of the Statute	Relevant period	Amount (₹)	Form where dispute is pending
1.	The Central Sales Tax Act	2006-2007	13,483/-	The Dy. Comm. of Sales Tax (Appeals)
2.	The Central Sales Tax Act	2008-2009	69,03,293/-	The Dy. Comm. of Sales Tax (Appeals)
3.	The Central Sales Tax Act	2010-2011	1,44,061/-	The Dy. Comm. of Sales Tax (Appeals)
4.	The Income Tax Act	2010-2011	4,46,675/-	The Income Tax Appellate Tribunal
5.	The Income Tax Act	2011-2012	10,76,380/-	The Comm. of Income Tax (Appeals)

8. The Company does not have any loans or borrowings from any financial institution, banks, governments and debenture holders during the year, Accordingly, this para is not applicable.
9. The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year, Accordingly, this para is not applicable.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

11. As per the information and explanations given to us and based our examination of the record of the company, the company has paid/provide for managerial remuneration in accordance with the provision of section 197 read with schedule V to the Act,
12. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, this para is not applicable.
13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
14. According to the information and explanation given to us and based on our examination of the record of the company, the Company has not made any preferential allotment or private placement of share or fully or partly convertible during the year.
15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.
16. The Company is not required to be registered under section 45-IA of reserve bank of India Act, 1934.

For **SHANKARLAL JAIN & ASSOCIATES LLP**
Chartered Accountants
FRN 109901 W / W100082

Sd/-

S. L. Agrawal
(Partner)

Membership No. 72184

Place : Mumbai
Date : 30th May, 2017

Annexure B To The Independent Auditor's Report Of Even Date On The Financial Statements of.

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 ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the size of company and 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 ("the Guidance Note"). 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.

Contd.....2.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 were operating effectively as at March 31, 2017, based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

For **SHANKARLAL JAIN & ASSOCIATES LLP**
Chartered Accountants
FRN 109901 W / W100082

Sd/-

S. L. Agrawal
(Partner)

Membership No. 72184

Place : Mumbai

Date : 30th May, 2017

REMI PROCESS PLANT AND MACHINERY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Notes	31-03-2017	31-03-2016
		(₹)	(₹)
I. EQUITY AND LIABILITIES:			
(1) Shareholders' Funds			
(a) Share Capital	2	17,600,000	17,600,000
(b) Reserves and Surplus	3	140,487,240	131,976,601
		158,087,240	149,576,601
(2) Non-Current Liabilities			
(a) Long Term Loan	4	1,342,447	2,296,958
(b) Deferred Tax Liabilities (Net)		8,885,674	7,720,286
(c) Other Long term Liabilities	5	13,026,537	15,559,897
		23,254,658	25,577,141
(3) Current Liabilities			
(a) Short-Term Borrowings	6	24,481,447	21,484,841
(b) Trade Payables	7	11,304,899	11,091,071
(c) Other Current Liabilities	8	116,968,381	90,584,570
(d) Short-Term Provisions	9	2,782,598	2,935,204
		155,537,325	126,095,686
Total		336,879,223	301,249,428
II. ASSETS:			
(1) Non-Current Assets			
(a) Fixed Assets	10		
Tangible Assets		68,209,584	72,745,042
Intangible Assets		11,872	22,195
(b) Non Current Investment	11	1,000	3,419,450
(c) Long Term Loans and Advances	12	4,398,642	5,799,129
		72,621,098	81,985,816
(2) Current Assets			
(a) Current Investment	13	93,500,000	-
(b) Inventories	14	31,687,943	31,523,355
(c) Trade Receivables	15	31,232,748	35,719,776
(d) Cash and Cash Equivalents	16	4,044,723	34,306,515
(e) Short-term Loans and Advances	17	103,549,325	117,555,153
(f) Other Current Assets	18	243,386	158,813
		264,258,125	219,263,612
Total		336,879,223	301,249,428

SIGNIFICANT ACCOUNTING POLICIES

1

**AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR SHANKARLAL JAIN AND ASSOCIATES, LLP
CHARTERED ACCOUNTANTS
(FRN 109901W/W/00082)**

FOR AND ON BEHALF OF BOARD

Sd/-
(S.L. AGRAWAL)
PARTNER
Membership No.72184

Sd/-
(R.C.SARAF)
MANAGING DIRECTOR
DIN:00161412

Sd/-
R.R.SARAF
DIRECTOR
DIN:00161435

PLACE : MUMBAI
DATED : 30TH MAY, 2017

Sd/-
BHAGIRATH SINGH
CHIEF FINANCIAL OFFICER

REMI PROCESS PLANT AND MACHINERY LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2016-2017

	(₹ in Lacs)	
	2016-2017	2015-2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra-ordinary item	103.11	106.51
Adjustment for :		
Depreciation	58.60	61.89
Interest	84.32	81.59
Profit on Sale of Fixed Assets	-	(3.00)
Loss on Sale of Fixed Assets	1.90	
Capital (Gain) on sale of Investments	(100.46)	-
Interest Income	(132.64)	(128.22)
Other Income	(101.53)	(95.36)
Operating profit before working capital charges	(86.70)	23.41
Adjustment for :		
Trade and Other Receivables	198.09	334.29
Inventories	(1.65)	29.55
Trade Payable and Provision	239.12	(341.62)
Cash Generated from Operations	348.86	45.63
Interest Paid	(84.32)	(81.59)
Direct Taxes Paid	(6.35)	(35.61)
Cash Flow before Extra-ordinary items	258.19	(71.57)
Net Cash from Operating Activities (A)	258.19	(71.57)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(17.42)	(7.49)
Sale of Fixed Assets	2.37	3.00
Purchase of Investments	(935.00)	-
Sale of Investments	134.65	-
Interest, Dividend and Other Income	234.17	223.58
Net Cash used in Investing Activities (B)	(581.23)	219.09
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowing	29.97	(214.84)
Proceeds From Long Term Loan	-	-
Repayment of Long Term Loan	(9.55)	(7.74)
Dividend Payment	-	(17.60)
Additional Income Tax on Dividend Paid	-	(3.58)
Net Cash used in Financial Activities (C)	20.42	(243.76)
Net Increase in Cash and Cash Equivalents (A+B+C)	(302.62)	(96.24)
Cash as at (Closing Balance)	40.44	343.06
Cash as at (Opening Balance)	343.06	439.30
Increase/Decrease in Cash Balance	(302.62)	(96.24)

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES :

- The Cash Flow has been prepared under the 'Indirect Method' as set out in Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules, 2006.
- Figures in brackets represent Outflow.

**AS PER OUR REPORT OF EVEN DATE
FOR SHANKARLAL JAIN AND ASSOCIATES,LLP
CHARTERED ACCOUNTANTS
(FRN: 109901W/W/00082)**

FOR AND ON BEHALF OF BOARD

Sd/-
(S.L. AGRAWAL)
PARTNER
Membership No.72184

Sd/-
R.C.SARAF
MANAGING DIRECTOR
DIN:00161412

Sd/-
R.R.SARAF
DIRECTOR
DIN:00161435

PLACE : MUMBAI
DATED : 30TH MAY, 2017

Sd/-
BHAGIRATH SINGH
CHIEF FINANCIAL OFFICER

REMI PROCESS PLANT AND MACHINERY LIMITED

1 SIGNIFICANT ACCOUNTING POLICIES:

i) Basis of Accounting

The Financial Statements are prepared under historical cost convention and generally on accrual basis and are in accordance with the requirement of the Companies Act, 1956.

ii) Fixed Assets

Fixed Assets, other than those which have been revalued, are stated at their original cost which includes expenditure incurred in the acquisition and construction/ installation and other related expenses. Assets which have been revalued in the earlier years are accounted for at values determined on the basis of such revaluation made by professional valuers. Profit arising on revaluation has been credited to Capital Reserve Account.

iii) Intangible Assets

Expenditure incurred for acquiring software is stated at acquisition cost. They are amortised over their useful life not exceeding five years.

iv) Depreciation

a) Depreciation on fixed assets has been provided on Straight Line Method at the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/deductions on Assets during the year is provided on pro-rata basis.

b) In respect of revalued assets, depreciation is provided on the revalued figures and an amount equal to the additional depreciation consequent on such revaluation is charged to Capital reserve.

c) Short Depreciation for earlier period as per revised Schedule II of companies Act, 2013 base on useful life has been adjusted from Retain earing.

v) Inventories

a) Raw materials valued at cost or net realisable value, whichever is less. Work-in-process is valued at direct cost plus estimated overheads. Scrap has been valued at realisable value.

b) Finished Goods – At direct cost plus estimated overheads or market value whichever is lower.

vi) Investments

Long Term investments are stated at cost, temporary fall in market value, if any, is not provided for.

Current investments are carried at lower of cost or fair value.

Contd.....2.

vii) **EMPLOYEE RETIREMENT BENEFITS:**

1) **Post-Employment Employee Benefits**

a) **Defined Contribution Plans:**

The Company has Defined Contribution Plan for Post Employment benefits in the form of Provident Fund for all employees which is administered by Regional Provident Fund Commissioner. Provident Fund is classified as defined contribution plan as the Company has no further obligation beyond making the contributions. The Company's contribution to Defined Contribution Plan is charged to the Profit and Loss Account as and when incurred.

b) **Defined Benefit Plans:**

Funded Plan: The Company has defined benefit plan for Post-employment benefit in the form of Gratuity for all employees which is administered through Life Insurance Corporation (LIC).

Liability for above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit Method.

2) **Other Long-term Employee Benefit:**

Liability for Compensated Absences (unutilized leave benefit) is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial valuation method used for measuring the liability is the Projected Unit Credit Method in respect of past service.

3) Termination benefits are recognized as an expense as and when incurred.

4) The actuarial gains and losses arising during the year are recognized in the Profit and Loss Account of the year without resorting to any amortization.

viii) **Impairment**

Impairment of assets are assessed at each Balance Sheet date and loss is recognized whenever the recoverable amount of an asset is less than its carrying amount.

ix) **Foreign Currencies Transactions**

a) Foreign currency transactions completed during the year are recorded at the exchange rate prevailing at the time of the transaction.

b) Foreign currency transactions remaining unsettled at the year end and not covered by forward contract are translated at the exchange rate prevailing at the year end. Premium/discount on forward contracts are amortized over the period of the contract.

- c) The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Profit and Loss Account.

x) **Sales**

- a) Sales are inclusive of excise duty and Sales tax, and net of return, claims, discounts etc.
- b) Sale is recognized at the point of dispatch/billing to customer.
- c) Export Sales are shown on FOB basis.

xi) **Other Income**

- a) Service income is recognized on completion of job.
- b) Interest income is accounted for on time proportion basis.
- c) Rent income is accounted for on time proportion basis.

xii) **Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition of fixed assets are capitalized for the period until the asset is ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

xiii) **Taxes**

Tax expense for the year comprises of current tax and deferred tax/(credit). Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax is recognised for all timing differences between taxable income and accounts income for the reporting period that originate in one period and capable of reversal in one or more subsequent periods, subject to the consideration of prudence, applying tax rates that are applicable on Balance Sheet date.

xiv) **Provisions, Contingent Liabilities And Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements.

REMI PROCESS PLANT AND MACHINERY LIMITED

	31-03-2017 (₹)	31-03-2016 (₹)
NOTE - 2		
SHARE CAPITAL		
AUTHORISED:		
18,00,000 (18,00,000) Equity Shares of ₹ 10/- Each	18,000,000	18,000,000
ISSUED, SUBSCRIBED AND PAID UP :		
17,60,000 (P.Y. 17,60,000) Equity Shares of ₹ 10/- each	17,600,000	17,600,000
TOTAL	17,600,000	17,600,000

(a) **Terms/ Rights Attached to Equity Shares:**

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. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

(b) During the year ended 31st March 2017, the amount of per share dividend recognised as distributions to equity shareholders was ₹ 0.00 (31st March 2016 ₹ 1.00)

(c) 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.

(d) **Details of Shareholders Holding more than 5% Shares of the Company:**

Sr. No.	Name of the Shareholder	No. of shares as on 31-03-2017	No. of shares as on 31-03-2016
1	Rishabh R. Saraf	124800	124800
2	Rajendra Chiranjilal H.U.F.	127200	127200
3	Vishwambhar Chiranjilal H.U.F.	135200	135200
4	Minakshi R. Saraf	156000	156000
5	Vandana V. Saraf	260000	260000
6	Shruti R. Saraf	286400	286400
7	Fulidevi Saraf Family Trust	126000	126000
8	Lakshminarayan Realfinvent Ltd.	209000	209000
9	Hanuman Forging And Engineering Pvt. Ltd.	220000	220000

Particulars	31-03-2017 (₹)	31-03-2016 (₹)
NOTE - 3		
RESERVES AND SURPLUS		
a) General Reserve:		
Opening Balance	60,834,276	59,334,276
Add: Transferred from surplus balance in statement of Profit & Loss	1,500,000	1,500,000
Closing Balance	62,334,276	60,834,276
b) Surplus:		
Opening Balance	71,142,325	66,932,486
Add: Profit for the period	8,510,639	7,828,218
Less: Appropriations:		
Transferred to General reserve	1,500,000	1,500,000
Proposed dividend [amount per share ₹ 0.00 (31st March 2016 ₹ 1.00)]	-	1,760,000
Provision for tax on dividend	-	358,379
Net surplus in the statement of profit & loss	78,152,964	71,142,325
Total reserves and surplus	140,487,240	131,976,601

REMI PROCESS PLANT AND MACHINERY LIMITED

Particulars	31-03-2017 (₹)	31-03-2016 (₹)
NOTE - 4		
LONG TERM LOAN		
From HDFC Bank Ltd (Secured against Vehicle)	1,342,447	2,296,958
NOTE - 5	1,342,447	2,296,958
OTHER - LONG TERM LIABILITIES		
Deposit Received	10,794,000	13,794,000
Deferred Payment Liabilities - Sales Tax (Payable in two annual equal instalments)	343,332	686,665
Provision for Leave Encashment	1,889,205	1,079,232
	13,026,537	15,559,897
NOTE - 6		
SHORT TERM BORROWING		
Loans Repayable on Demand:		
Secured Loans:		
Working Capital from State Bank of India [Secured by hypothecation of Company's entire current assets, movable Plant & Machinery, Furniture & Fixtures, etc., and extension of equitable mortgage of Land & Building at Palghar and at Dhule and further guaranteed by two of the Directors]	24,481,447	21,484,841
Total	24,481,447	21,484,841
NOTE - 7		
TRADE PAYABLES		
Trade Payable (Includes payable to MSME ₹ 82,417/- P.Y. ₹ 1,68,839/-) [Refer Note No.1.13]	11,304,899	11,091,071
	11,304,899	11,091,071
NOTE - 8		
OTHER CURRENT LIABILITIES		
- Current of Maturity of Long Term Loans	1,297,844	1,203,069
- Advance from Customers	27,903,808	14,623,828
- Other Statutory Dues Payable	1,562,013	2,247,488
- Lease Rent And Interest thereon	81,983,035	68,160,956
- Other Liabilities	4,221,681	4,349,229
	116,968,381	90,584,570
NOTE - 9		
SHORT TERM PROVISION		
For Employee's Benefit:		
Provision For Leave Encashment	2,782,598	2,935,204
TOTAL	2,782,598	2,935,204
NOTE-11		
NON CURRENT INVESTMENT		
(Long Term Investments, Non Trade, Unquoted)		
100 (1,87,100) Equity Shares of Vastupurna Property Holdings Pvt. Ltd. of Rs.10/- each fully paid-up.	1,000	1,871,000
NIL (4.650)Equity Shares of Vishwakarma Job Works Ltd. of Rs.10/- each fully paid-up.	-	1,548,450
TOTAL	1,000	3,419,450

REMI PROCESS PLANT AND MACHINERY LIMITED.

NOTE-10

(Amount in ₹)

Particular	Usefull Life	GROSS CARRYING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT			
		As on 01.04.2016	Addition/ adjustment	Deduction	As on 31.03.2017	Excess provision in earlier year w/back	For the Year	Deduction	Upto 31.03.2017	As on 31.03.2017	As on 31.03.2016
(a) TANGIBLE ASSETS:											
1. Land		9,451,760	-	-	9,451,760	-	-	-	-	9,451,760	9,451,760
2. Factory Building	30	41,161,241	-	-	41,161,241	-	1,055,987	-	16,245,417	24,915,824	25,971,811
3. Plant And Machinery	15	24,886,822	151,070	-	25,037,892	-	947,515	-	16,851,046	8,186,846	8,983,291
4. Computers	3	2,844,668	-	2,102,068	742,600	(46,593)	107,345	2,000,343	611,346	131,254	293,731
5. Office Equipment	5	2,693,991	295,329	738,710	2,250,610	(20,203)	253,625	702,424	1,498,381	752,229	726,608
6. Wind Mill	22	35,188,472	-	-	35,188,472	-	1,316,433	-	19,277,395	15,911,077	17,227,510
7. Electrical Instalation	10	7,634,793	-	-	7,634,793	-	865,476	-	5,380,855	2,253,938	3,119,414
8. Air Conditioners	5	1,144,540	-	-	1,144,540	-	96,125	-	983,084	161,456	257,581
9. Furniture & Fixture	10	2,717,460	-	1,129,648	1,587,812	(7,946)	209,364	1,079,554	1,293,313	294,499	546,011
10. Vehicles	8	8,795,286	1,295,117	684,235	9,406,168	-	1,072,770	445,265	3,255,466	6,150,702	6,167,325
Total (a)		136,519,033	1,741,516	4,654,661	133,605,888	(74,742)	5,924,640	4,227,586	65,396,303	68,209,585	72,745,042
(b) INTANGIBLE ASSETS:											
Computer Software	3	1,554,635	-	-	1,554,635	-	10,323	-	1,542,763	11,872	22,195
Total (b)		1,554,635	-	-	1,554,635	-	10,323	-	1,542,763	11,872	22,195
Total (a) + (b)		138,073,668	1,741,516	4,654,661	135,160,523	*(74,742)	5,934,963	4,227,586	66,939,066	68,221,457	74,767,237
PREVIOUS YEAR TOTAL		137,624,255	749,413	300,000	138,073,668	-	6,188,846	300,000	65,306,431	72,767,237	78,206,670

* Excess depreciation provided in earlier years has been reduced from the current year depreciation.

NOTE : The Company has Scraped Computers, Office Equipments and Furniture & Fixture which are not in use and their useful life is over and the same has been shown at realisable scrap value.

REMI PROCESS PLANT AND MACHINERY LIMITED

Particulars	31-03-2017 (₹)	31-03-2016 (₹)
NOTE - 12		
LONG -TERM LOANS AND ADVANCES (Unsecured, Considered good)		
Security Deposits	3,593,820	4,930,307
Advance towards Lease Rent	804,822	868,822
	4,398,642	5,799,129
NOTE - 13		
CURRENT INVESTMENT (NON TRADE -UNQUOTED)		
<u>Investment in Mutual Funds</u>		
3309796.697 (Nil) Units of Franklin India Ultra Short Bond Fund-Super Institutional Growth Plan of ₹ 10/- each (NAV as 31.03.17 ₹ 73,690,969/- P.Y. Nil)	73,500,000	-
5578.635 (Nil) Units of SBI Magnum Insta Cash Regular Plan- Growth of ₹ 1000/- each (NAV as 31.03.17 ₹ 20,005,268/- P.Y. Nil)	20,000,000	-
	93,500,000	-
NOTE - 14 (As taken, valued and Certified by the Management)		
Raw Materials (including goods in transit ₹ 98,783/- (P.Y. ₹ 9,808/-)	17,763,667	12,571,315
Work-In -Process	7,356,632	5,313,000
Finished Goods	6,567,644	13,639,040
TOTAL	31,687,943	31,523,355
NOTE - 15		
TRADE RECEIVABLE		
(Unsecured, Considered good)		
Outstanding for more than Six months		
i) Considered good	792,530	2,164,909
ii) Considered doubtful	-	15,779,548
Others	30,440,218	17,775,319
TOTAL	31,232,748	35,719,776
NOTE - 16		
CASH AND BANK BALANCES:		
CASH AND CASH EQUIVALENTS:		
(a) Balance with Scheduled Banks:		
On current account	44,447	32,061,504
(b) Cash on Hand	229,735	161,365
OTHER BANK BALANCES:		
(a) Fixed Deposits with maturity of less than 12 months (pledged with SBI against Bank Guarantees and L/Cs as margin)	3,770,541	1,083,646
(b) Fixed Deposits with maturity of more than 12 months (pledged with SBI against Bank Guarantees and L/Cs as margin)	-	1,000,000
TOTAL	4,044,723	34,306,515
NOTE - 17		
SHORT TERM LOANS AND ADVANCES (Unsecured, Considered good)		
Loans and advance to related parties	86,640,137	108,570,373
Advances Recoverable in cash or in kind or for value to be received	7,041,453	2,599,898
Excise And Service Tax Balance & Receivable	962,731	861,896
Mat credit Receivable	1,685,831	-
Advance Income Tax & TDS (Net of Provisions)	1,064,349	529,520
Prepaid Expenses	1,754,474	982,683
Sales Tax Receivable	4,400,350	4,010,783
TOTAL	103,549,325	117,555,153
NOTE - 18		
OTHER CURRENT ASSETS		
Interest accrued but not due	243,386	158,813
TOTAL	243,386	158,813

REMI PROCESS PLANT AND MACHINERY LIMITED

PARTICULARS	For the Year Ended 31.03.2017 (₹)	For the Year Ended 31.03.2016 (₹)
NOTE - 19		
Revenue from Operations:		
(a) <u>Sale of Products:</u>		
Local Sales	154,505,470	134,777,257
Export Sales	6,602,047	2,366,287
Trading Sales	5,570,285	8,092,715
	166,677,802	145,236,259
(b) <u>Other Operating Revenues:</u>		
Sale of scrap	595,532	912,155
Labour & Service Charges	36,500	195,632
Conducting Charges	6,950,000	11,750,000
	7,582,032	12,857,787
Revenue from operations	174,259,834	158,094,046
Details of products sold:		
Process Plant and Machinery	155,514,776	132,152,502
Wind Power Generation	5,592,741	4,991,042
Steel Goods/ Others	5,570,285	8,092,715
	166,677,802	145,236,259
NOTE - 20		
Other Income		
Interest Income From:		
Bank deposits	419,668	876,557
Other Loan & Advances	12,799,382	11,812,848
Customers	45,066	132,924
Other Non-Operating Income		
Profit on Sale of fixed Assets	-	300,000
Foreign Exchange Gain	48,048	-
Late Delivery Charges Received (Net)	-	1,391,371
Deposit Forfited	3,000,000	-
Sundry Credit Balance w/back	159,148	551,539
Rent Received	6,245,700	6,588,000
Long Term Capital Gain on Sale of Investment	10,046,238	-
Sales Tax Refund Received	496,760	-
Miscellaneous Income	203,398	705,090
	33,463,408	22,358,329
NOTE - 21		
(a) Cost of raw materials and components consumed		
Inventory at the beginning of the year	12,571,315	9,636,824
Add: Purchases	63,652,000	46,176,618
	76,223,315	55,813,442
Less: Inventory at the end of the year	17,763,668	12,571,315
Cost of raw materials and components consumed	58,459,647	43,242,127
(b) Details of raw materials and components consumed:		
1. Electric Motors	6,526,501	6,280,513
2. Gear Box	12,368,063	6,078,572
3. Steel Goods	25,357,192	19,202,449
4. Others	14,207,891	11,680,593
	58,459,647	43,242,127
NOTE - 22		
Purchase of traded goods		
Steel Goods	4,911,916	6,744,084
	4,911,916	6,744,084

REMI PROCESS PLANT AND MACHINERY LIMITED

PARTICULARS	For the Year Ended 31.03.2017	For the Year Ended 31.03.2016
	(₹)	(₹)
	NOTE - 23	
<u>Change in Inventories</u>		
(a) <u>(Increase) / decrease in inventories</u>		
<u>Inventories at the end of the year</u>		
Finished Goods	6,567,644	13,639,040
Work-in-progress	7,356,632	5,313,000
	13,924,276	18,952,040
(b) <u>Inventories at the beginning of the year</u>		
Finished Goods	13,639,040	17,482,561
Work-in-progress	5,313,000	7,358,702
	18,952,040	24,841,263
	5,027,764	5,889,223
NOTE - 24		
<u>Employees' benefit expenses:</u>		
Salaries, wages and bonus	38,445,279	38,981,342
Contribution to provident and Gratuity Funds	2,407,708	2,405,468
Staff welfare expenses	971,247	967,437
	41,824,234	42,354,247
NOTE - 25 Other Expenses		
(a) <u>Manufacturing Expenses</u>		
Power and fuel	1,906,218	1,914,372
Job Work Charges	8,281,310	6,835,754
Excise duty on Increase(Decrease) in Finished Stock	(601,799)	(223,218)
Royalty	366,887	309,761
Testing And Inspection	554,620	186,421
<u>Repairs and maintenance:</u>		
(a) Building	8,450	239,410
(b) Machinery	1,431,495	1,329,278
(c) Others	1,112,604	1,979,419
(b) <u>Other expenses:</u>		
Insurance	328,671	423,640
Rates and taxes	1,761,142	1,157,982
Director's sitting fees	76,435	82,197
Director;s Commission	10,220	106,689
Brokerage And Commission	145,646	136,502
Legal and professional fees	2,085,486	1,601,327
Loss on Sale of Fixed Assets	190,001	-
Foreign Exchange Difference	-	1,063,676
Rent and Lease Rent	8,725,812	8,940,985
Late Delivery Charges(Net)	638,319	-
Bad Debts W/off	15,863,759	5,327,070
Sales Tax	5,178,534	3,873,797
Travelling & Conveyance	6,567,510	4,747,984
Advertisement & Sales Promotion	1,216,828	1,072,494
<u>Payment to Auditors</u>		
(a) Audit fee	60,000	60,000
(b) Tax audit fee	30,000	25,000
(c) Other services	49,500	63,500
(d) Reimbursement of Expenses	5,500	4,560
Freight and Forwarding Charges (Net)	1,147,081	828,377
Miscellaneous Expenses	3,190,115	2,963,407
Total	60,330,344	45,050,384
NOTE - 26		
<u>Finance Costs</u>		
Interest expenses	8,431,896	8,159,487
Other borrowing cost	577,915	521,547
Total	9,009,811	8,681,034

27. The significant component and classification of deferred tax assets and liabilities on account of timing differences are as under: -

	As At 31-03-2017 (₹)	As At 01-04-2016 (₹)
<u>Deferred Tax Assets:</u>		
Retirement Benefits	15,44,498	13,27,173
Capital Loss	--	20,87,633
	15,44,498	34,14,806
<u>Deferred Tax Liability:</u>		
Depreciation	(1,04,30,172)	(1,11,35,092)
Net deferred tax asset / (liability) on account of timing difference	88,85,674	(77,20,286)

28. Earning per Shares

	2016-2017 (₹)	2015-2016 (₹)
a) <u>Weighted average number of equity shares of ₹10/- each</u>		
i) Number of shares at the beginning of the year	17,60,000	17,60,000
ii) Number of shares at the end of the year	17,60,000	17,60,000
iii) Weighted average number of equity shares outstanding During the year.	17,60,000	17,60,000
b) Net profit after tax available for equity share-holders	85,10,639	78,28,218
c) Basic and diluted earnings per equity share	4.84	4.45

29. Related parties disclosures: -

1) (a) Key Management Personnel:

Shri Rajendra C. Saraf.

(b) Associate Concerns:

Remi Edelstahl Tubulars Limited and Remi Elektrotechnik Limited.

(c) Relatives of key management personnel and their enterprises where transactions have taken place:

Rajendra Electrical Motor Industries, Rishabh R. Saraf, Ritvik V. Saraf, Minakshi R. Saraf, Vishwambhar C. Saraf, Dholishakti International and Remi International.

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2) Transactions carried out with related parties referred in 1 above, in ordinary course of business:

(₹ in Lacs)

Nature of Transactions	Related Parties		
	Referred in 1(a) above	Referred in 1(b) above	Referred in 1(c) above
Purchases			
Goods and Materials	-- (--)	47.87 (61.67)	-- (--)
Sales			
Goods & Services	-- (--)	1.33 (85.40)	-- (--)
Expenses			
Rent and other service charges	-- (--)	-- (--)	6.00 (8.46)
Reimbursement of expenses paid	-- (--)	2.57 (--)	-- (--)
Testing Charges & Labour Charges	-- (--)	5.55 (1.73)	-- (--)
Remuneration	35.23 (35.34)	-- (--)	-- (--)
Royalty	-- (--)	-- (--)	4.19 (3.52)
Directors' Commission	-- (--)	-- (--)	-- (1.07)
Income			
Rent and other service charges	-- (--)	34.35 (38.40)	18.62 (18.45)
Interest Received	-- (--)	123.96 (116.92)	-- (--)
Reimbursement of Expenses	-- (--)	12.22 (13.33)	5.62 (6.11)
Finance			
Loans and Advances given	-- (--)	965.00 (1,126.00)	-- (--)
Outstandings			
Payable	-- (--)	6.55 (1.02)	0.25 (--)
Receivable	-- (--)	0.90 (2.08)	0.44 (0.59)
Loans and Advances	-- (--)	866.40 (1,085.70)	-- (--)
Property Deposit paid	-- (--)	-- (--)	3.00 (4.00)
Property Deposit taken	-- (--)	16.86 (16.86)	8.10 (8.10)

30. Disclosures in accordance with Revised AS – 15 on “Employee Benefits” :

(A) Defined Contribution Plans:

The Company has recognized the following amounts in the Profit and Loss Account for the year:

For the year ended March 31, 2017 (₹)

Contribution to Employees' Provident Fund	23,52,077 (24,05,468)
Total	23,52,077 (24,05,468)

(B) Defined Benefits Plans:

(i) Changes in the Present Value of Obligation

	Gratuity	Leave Encashment	Total
(a) Present Value of Obligation as at April 1, 2016	8752902 (10250805)	4014436 (3670959)	12767338 (13921764)
(b) Interest Cost	700232 (794437)	321155 (284499)	1021387 (1078936)
(c) Past Service Cost	-- (--)	-- (--)	-- (--)
(d) Current Service Cost	566632 (508811)	344956 (461738)	911588 (970549)
(e) Benefits Paid	108952 (970487)	619112 (730670)	728064 (1701157)
(f) Actuarial (Gain)/Loss	500374 (-1830664)	610368 (327910)	1110742 (-1502754)
(g) Present Value of Obligation as at March 31, 2017	10411188 (8752902)	4671803 (4014436)	15082991 (12767338)

(ii) Changes in the Fair value of Plan Assets:

For the year ended March 31, 2017

	Gratuity (₹)
(a) Present Value of Plan Assets as at April 1, 2016	10056183 (9912989)
(b) Expected Return on Plan Assets	830394 (808201)
(c) Actuarial (Gain)/Loss	-- (--)
(d) Employers' Contributions	53140 (305480)
(e) Employees' Contributions	-- (--)
(f) Benefits Paid	108952 (970487)
(g) Fair Value of Plan Assets as at March 31, 2017	10830765 (10056183)

- (iii) Amount recognized in the Balance Sheet including a reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets:-

For the year ended March 31, 2017 (₹)

	Gratuity	Leave Encashment	Total
(a) Present Value of Funded Obligation as at March 31, 2017	10411188 (8752902)	4671803 (4014436)	15082991 (12767338)
(b) Fair Value of Plan Assets as at March 31, 2017	10830765 (10056183)	-- (--)	10830765 (10056183)
(c) Present Value of Unfunded Obligation as at March 31, 2017	NIL (--)	-- (--)	NIL (--)
(d) Net Liability recognized in the Balance Sheet	NIL (--)	4671803 (4014436)	4671803 (4014436)

- (iv) Expenses recognized in the Profit and Loss Account

	Gratuity	Leave Encashment	Total
(a) Current Service Cost	566632 (508811)	344956 (461738)	911588 (970549)
(b) Past Service Cost	-- (--)	-- (--)	-- (--)
(c) Interest Cost	700232 (794437)	321155 (284499)	1021387 (1078936)
(d) Expected Return on Plan Assets	830394 (808201)	-- (--)	830394 (808201)
(e) Net actuarial (Gain)/Loss	500374 (-1830664)	610368 (327910)	1110742 (-1502754)
(f) Employees' Contribution	-- (--)	-- (--)	-- (--)
(g) Total Expenses recognized in the Profit and Loss Account	NIL (--)	1276479 (1074147)	1276479 (1074147)

- (v) Percentage of each Category of Plan Assets to total Fair Value of Plan Assets as at March 31, 2017

	Percentage
(a) Government of India Securities	-- (--)
(b) Corporate Bonds	-- (--)
(c) Special Deposit Scheme	-- (--)
(d) Equity Shares of Listed Companies	-- (--)
(e) Property	-- (--)
(f) Insurer Managed Funds	100% (100%)
(g) Others	-- (--)

(vi) The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

(vii) The Actual Return on Plan Assets is as follows

Particulars	(₹)
(a) Actual return on plan assets	830394 (808201)

(viii) Following are the Principal Actuarial Assumptions used as at the balance sheet date:

Particulars	Gratuity	Leave Encashment
(a) Discount Rate	7.50% (8%)	7.50% (8%)
(b) Expected Rate of Return on Plan Assets	7.50% (8%)	-- (--)
(c) Salary Escalation Rate	6.00% (6.00%)	6.00% (6.00%)

The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors.

31. Segment information for the year ended 31st March, 2017.

a) Information about Primary Business Segments

(₹ in Lacs)

Revenue	Engineering Division	Wind Power Generation	Total
External	1686.67 (1530.51)	55.93 (50.43)	1742.60 (1580.94)
Inter Segment	-- (--)	-- (--)	-- (--)
Total Revenue	1686.67 (1530.51)	55.93 (50.43)	1742.60 (1580.94)

Result

Segment Result before interest and Tax	166.00 (169.75)	27.21 (23.57)	193.21 (193.32)
--	--------------------	------------------	--------------------

Interest	90.10 (86.81)
Provision for current Taxation	6.35 (35.61)
Provision for deferred Taxation/(Credit)	11.65 (-7.38)
Profit after Tax	85.11 (78.28)

<u>Other Information</u>	Engineering Division	Wind Power Generation	Total
Segment Assets	3149.64 (2811.82)	219.15 (200.67)	3368.79 (3012.49)
Segment Liabilities	1697.97 (1438.79)	1.09 (0.74)	1699.06 (1439.53)
Capital Expenditure	17.41 (7.49)	-- (--)	17.41 (7.49)
Depreciation	45.44 (48.73)	13.16 (13.16)	58.60 (61.89)

During the year there are no separately identifiable geographical segment hence disclosure as per geographical market is not required.

32. Contingent Liabilities not provided for:

- a) Guarantees given by the Bankers on behalf of the Company ₹ **1,04,42,553/-** (P.Y. ₹ 90,97,208/-).
- b) Letters of Credit ₹ **NIL** (P.Y. ₹ NIL)
- c) Sales Tax demands disputed in appeals ₹ **70,60,837/-** (P.Y. ₹ 73,00,362/-).
- d) Liability in respect of Lease rent including interest thereon disputed by the Company ₹ 3,28,49,784/- (P.Y. ₹ 3,03,74,547/-)
- e) Demand of Excise Duty, Interest and penalty disputed in appeal ₹ **NIL** (P.Y. ₹ 12,56,784/-)
- f) Bills discounting of ₹ **79,12,000/-** (P.Y. ₹ NIL)
- g) Income tax demand disputed in appeal ₹ **15,23,055/-** (P.Y. 58,36,549/-)

33. Confirmations have not been received of debit and credit balances of the parties' accounts. Hence, the said balances are as per books of account only.

34. In the opinion of the Board, the current assets, loans and advances are approximately of the values stated if realised in the ordinary course of business. The provisions for all known liabilities are adequate and not in excess of the amounts reasonably necessary. There are no contingent liabilities other than those stated hereinabove.

35. The Company is holding leasehold land from MCGM for 60 years. The MCGM had demanded revised lease rent from March 2007 onwards. The Company represented to MCGM that the revised lease rent is not justified and has also requested them to reconsider the date from which the lease period should be calculated. The MCGM has not given any reply to the Company's representation, however, the Company is pursuing for favourable response. The Company has shown lease rent and interest thereon for the disputed period as contingent liability and has made provision of lease rent and interest till date.
36. Rent receivable in respect of assets given on operating lease in next one year is ₹43.93 Lacs (P.Y. ₹ 52.16 Lacs), beyond one year to five years ₹ 20.20 Lacs (P.Y. ₹ 76.48 Lacs) and beyond five years NIL (P.Y. NIL).

37. **Value of Raw Material Consumed:**

	Value (₹)	% of Total Consumption
Imported	77,50,924 (16,32,652)	13.26 (3.78)
Indigenous	5,07,08,723 (4,16,09,475)	86.74 (96.22)
TOTAL	5,84,59,647 (4,32,42,127)	100.00 (100.00)

38. Details of Micro, Small and Medium Enterprises are not available. As per the management payment to Micro, Small and Medium Enterprises are made in accordance with the agreed credit terms and to the extent ascertained from available information. There is no overdue payable to MSME units beyond the period specified in Micro, Small and Medium Enterprises Development Act, 2006.

	2016–2017 (₹)	2015–2016 (₹)
39. a) Imports of Materials on C.I.F basis	1,15,72,238	1,01,75,159
b) <u>Foreign Exchange Earnings:</u>		
- FOB Value of Exports	66,27,156	23,51,431
c) <u>Expenditure in Foreign Currency:</u>		
- Travelling Expenses	21,58,972	11,06,920
- Other Expenses	3,58,964	48,394
- Payment for Material imports	1,13,96,248	4,76,61,599

40. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016: -

	SBNs (Rs.)	Other denomination notes (Rs.)	Total (Rs.)
Closing cash in hand as on 08.11.2016	3,75,000	24,429	3,99,429
(+) Permitted receipts	--	8,26,000	8,26,000
(-) Permitted payments	--	6,69,532	6,69,532
(-) Amount deposited in Banks	3,75,000	--	3,75,000
Closing cash in hand as on 30.12.2016	--	1,80,897	1,80,897

41. Figures within brackets are for previous year.

SIGNATURE TO NOTES 1 TO 41.

AS PER OUR REPORT OF EVEN DATE ANNEXED

**FOR SHANKARLAL JAIN AND ASSOCIATES,LLP
CHARTERED ACCOUNTANTS
(FRN 109901W/W/00082)**

FOR AND ON BEHALF OF BOARD

**Sd/-
(S.L. AGRAWAL)
PARTNER
Membership No.72184**

**Sd/-
(R.C.SARAF)
MANAGING DIRECTOR
DIN:00161412**

**Sd/-
(R.R.SARAF)
DIRECTOR
DIN:00161435**

PLACE : MUMBAI
DATED : 30TH MAY, 2017

**Sd/-
BHAGIRATH SINGH
CHIEF FINANCIAL OFFICER**

REMI PROCESS PLANT AND MACHINERY LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L28920MH1974PLC017683, Web.: www.remigroup.com, Email: rppm_igrd@remigroup.com,
Ph.: 022-40589888, Fax: 022-26852335

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 **Thursday, the 28th September, 2017, at 12.00 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:

EVEN (E-voting Event Number)	User ID	Password/ PIN
107390		

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

Commencement of e-voting	End of e-voting
From 9.00 a.m. of 25th September, 2017	Upto 5 p.m. of 27th September, 2017

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 **Thursday, the 28th September, 2017**.

Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date, i.e. **21st September, 2017**.

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 PROCESS PLANT AND MACHINERY 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 **rppmscrutinizer@gmail.com** with a copy marked to **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 or toll free no. 1800-222-990.

Registered & Corporate Office:

Remi Process Plant And Machinery Ltd.
REMI HOUSE
Plot No.11, Cama Industrial Estate,
Goregaon (E) Mumbai – 400 063
Ph. No.022-4058 9888
Fax No.022-2685 2335
Email: rppm_igrd@remigroup.com

Registrar and Share Transfer Agent:

Bigshare Services Private Limited
Unit: **Remi Process Plant And Machinery Ltd.**
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Makwana Road,
Marol, Andheri East, Mumbai 400059,
Tel: 022 62638200 Fax : 022 62638299
Email: investor@bigshareonline.com

REMI PROCESS PLANT AND MACHINERY LIMITED

Regd. Office: Remi House, Plot No.11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063
CIN: L28920MH1974PLC017683, Web.: www.remigroup.com, Email: rppm_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 **43rd ANNUAL GENERAL MEETING** to be held at the Company's Registered Office on **Thursday, the 28th September, 2017**, at 12.00 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:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **43rd Annual General Meeting** of the Company, to be held on **Thursday the 28th September, 2017** at 12.00 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:

Resolution

No.	Description
1.	To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017, together with the reports of the Board of Directors and the Auditors thereon.
2.	To re-appoint Shri Vishwambhar C. Saraf (DIN: 00161381) as Director, who retires by rotation.
3.	To appoint Auditors and to fix their remuneration.

Signed this _____ day of _____ 2017.

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.