



REMI PROCESS PLANT AND MACHINERY LTD.



**44TH ANNUAL REPORT
2017 – 18**

Board of Directors:	<p>Shri Vishwambhar C. Saraf</p> <p>Shri Rajendra C. Saraf (MD till 3rd August, 2018)</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>Director</p> <p>Executive Director (w.e.f. 3rd August, 2018)</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. Sundarlal, Desai & Kanodia Chartered Accountants, 903, Arcadia, 195, N.C.P.A. Road, Mumbai- 400 021	
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 44th 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 **Saturday, the 29th September, 2018, at 2.00 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, 2018, 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.

Special Business : Special Resolution

3. To appoint Shri Rishabh R. Saraf (DIN: 00161435) as Executive Director of the Company.
"Resolved that Shri Rishabh R. Saraf (DIN: 00161435), be and is hereby appointed as the Executive Director of the Company, for a term of 3 years from the 3rd August, 2018, on the following terms and conditions:
 - i. A monthly salary of Rs.2,50,000/-
 - ii. Reimbursement of actual medical expenses and mediclaim policy incurred for self and family.
 - iii. Free furnished residential accommodation.
 - iv. Leave Travel Concession for self and family once a year, in accordance with the rules of the Company.
 - v. Annual fees of not more than two clubs.
 - vi. Free use of one or more Company car with driver for official purpose only.
 - vii. Telephone at residence and Mobile phone.
 - viii. Gratuity as per the rules of the Company.
 - ix. Encashment of Leave at the end of the tenure."

"FURTHER RESOLVED THAT the Board of Directors of the Company shall have power to grant annual increments to the Director upto a limit of 20% of the total emoluments. However the overall remuneration shall not exceed the limits specified in Section II, Part II of Schedule V to the Companies Act, 2013.

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 14th August, 2018.

Sd/-
VISHWAMBHAR C. SARAF
CHAIRMAN
(DIN: 00161381)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 22nd September, 2018 to Saturday, the 29th September, 2018**, 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 44th 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.nsd.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, 2018** and will end at 5 p.m. on **28th September, 2018**. 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.nsd.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 **22nd September, 2018** 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. **22nd September, 2018**, 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.
18. An Explanatory Statement relating to the item of special business set out in item No.3 is herein bellow:
- Shri Rishabh R. Saraf is appointed as Executive Director of the Company from the 3rd August, 2018 as per Schedule V, Part II section II (A) of the Companies Act, 2013 and hence, the following information is to be given herein:
- (i) The Remuneration Committee of Directors had approved of this remuneration.
 - (ii) The Company has not made any default in repayment of its debts.
 - (iii) Your approval is sought to be obtained by a Special Resolution.
 - (iv) Attached hereto is a statement containing the following information:-

I. General Information:

- (1) Nature of Industry : Manufacture of various items of machinery and equipments.
- (2) Commencement of commercial production : 1974
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not a new Company.
- (4) Financial performance : The Company has a turnover of Rs.2015.32 Lacs and net profit of Rs.147.57 Lacs for the financial year 2017-18.
- (5) Foreign investments or collaborations : None

II. Information about the Appointee:

- (1) Shri Rishabh R. Saraf (40) hails from a family of business people of fifty years' standing. After his college education, he obtained a Bachelor's degree in Business Management from the University of Nottingham in England. After his return, he joined his family business and has received from his elders in the family very good training in business management. He was first appointed on the board of directors on the 30/05/2011. He attended 3 (Three) meetings of the Board of Directors during the year 2017-18. He is Managing Director of Remi Edelstahl Tubulars Limited and on Board of Magnificent Trading Private Limited and Aura Realfinvest Private Limited. He is Member of Nomination and Remuneration Committee in Remi Proces Plant and Machinery Limited.
- (2) Past remuneration : --
- (3) Recognition or awards : --
- (4) Job profile and his suitability : Shri Rishabh Saraf is Graduate from University of Nottingham in England. He has more than 13 years of Experience in management, production, sales, export, finance and other administrative matters. He has become the right person for managing the affairs of the Company. The Company will benefit from his rich knowledge and expertise.
- (5) Remuneration Proposed : As set out in the Special Resolution.
- (6) Comparative Remuneration profile : In similar Companies, this package is the norm.
- (7) Pecuniary relationship : He has a good financial stake in the Company by way of holding 124800 equity shares, 7.09% of the paid up capital. His father and the latter's brother are Directors of this Company.

III. Other information : **Not Applicable**

IV. Disclosure:

- 1) Remuneration Package: Set out in the Special Resolution.
- 2) Report under the heading 'Corporate Governance' in Directors' Report.
 - (i) Salary etc. of all other Directors : Not Applicable
 - (ii), (iii) and (iv) : Not Applicable.

Shri Rishabh R. Saraf and his father Shri R. C. Saraf are deemed to be interested in this item of business.

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, 2018.

(₹ in Lacs)

<u>Financial Results</u>	<u>2017 - 2018</u>	<u>2016 - 2017</u>
Gross Turnover	<u>2015.32</u>	<u>1742.60</u>
Profit before Interest, Depreciation and Tax (EBIDTA)	365.88	259.89
Less: Finance Cost	104.28	91.80
Depreciation	57.25	58.60
Taxation	<u>45.51</u> <u>207.04</u>	<u>18.69</u> <u>169.09</u>
Net Profit	<u>158.84</u>	<u>90.80</u>
Other comprehensive income	<u>(11.27)</u>	<u>(3.71)</u>
Net Profit (after other comprehensive income)	147.57	87.09
Balance brought forward	<u>783.50</u>	<u>711.42</u>
Profit available for appropriations	<u>931.07</u>	<u>796.53</u>
<u>Appropriations</u>		
Transferred to General Revenue	25.00	15.00
Net surplus in the Statement of Profit & Loss	<u>906.07</u>	<u>781.53</u>
	<u>931.07</u>	<u>796.53</u>

OPERATIONS :

The Company achieved turnover of Rs.20.15 crores during the year as against Rs.17.43 crores of previous year. The Company has achieved EBIDTA and net profit of Rs.3.66 Crores and Rs.1.48 Crores during the year as against Rs.2.60 Crores and Rs.0.87 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.0.25 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 (78) 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.

Shri Rishabh R. Saraf is appointed as Executive Director of the Company with effect from 3rd August, 2018.

Shri Rishabh Saraf is Graduate from University of Nottingham in England. He has more than 13 years of experience in Management, Production, Sales, Export, Finance and Other Administrative Matters. His appointment will be beneficial to the interest of the Company.

Shri Rajendra C. Saraf has resigned as Managing Director of the Company with effect from 3rd August, 2018 and he will continue as Director of the Company.

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.

FINANCIAL STATEMENT:

Audited Financial Statement are prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies act , 2013 read with the rules made thereof.

AUDITORS:

M/s Sundarlal, Desai & Kandodia, Chartered Accountants (Firm Registration No.110560W) was appointed as the statutory auditor of the Company for a term of consecutive five years i.e. from the conclusion of the 43rd annual general meeting till the conclusion of the 48th Annual General Meeting by the shareholders of the Company. He has confirmed that they are not disqualified from continuing as auditor of the Company.

The statutory audit report for the financial year ended 31st March, 2018 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 to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2017-18 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 37 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 installed 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	₹ 4.63 Lacs
Outgo	₹ 19.76 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 placed on the Company's website at www.remigroup.com.

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, 2018.

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 2018, 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 2018 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.

Registered Office:

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

Dated : 14th August, 2018.

ON BEHALF OF THE BOARD

Sd/-

**VISHWAMBHAR C. SARAF
CHAIRMAN
(DIN: 00161381)**

Form No. MR-3
Secretarial Audit Report

(For the Financial year ended **31st March, 2018**)

[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, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **REMI PROCESS PLANT AND MACHINERY LIMITED** ("The Company") for the Financial year ended on **31st March, 2018** 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.

V M MEHRA & ASSOCIATES

Sd/-

**Vishal Mehra
Company Secretary in
Whole-Time Practice
M. No.A41751
C.P. No.15526**

**Place : Mumbai
Date : 14th August, 2018**

**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, 2018, 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 Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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.

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.

Contd.....2.

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, 2018;
- 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.

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.

Contd.....3.

- 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 Companies (Indian Accounting Standards) Rules 2015 (as amended) under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For SUNDARLAL, DESAI & KANODIA,
Chartered Accountants,
FRN 110560W**

Sd/-

**(M. B. DESAI)
Partner**

PLACE : MUMBAI
DATED : 30TH MAY, 2018

Membership Number 33978

ANNEXURE "A" TO AUDITORS REPORT
REMI PROCESS PLANT AND MACHINERY LIMITED
For the year ended 31st March 2018

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.
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.

Contd.....2.

7. 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.
8. 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, 2018 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 (Rs.)	Form where dispute is pending
1.	The Income Tax Act	2011-2012	10,76,380/-	The Comm. of Income Tax (Appeals)

9. 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.
10. 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.
11. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
12. 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,
13. 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.

14. 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.
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 made any preferential allotment or private placement of share or fully or partly convertible during the year.
16. 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.
17. The Company is not required to be registered under section 45-IA of reserve bank of India Act, 1934.

**For SUNDARLAL, DESAI & KANODIA,
Chartered Accountants,
FRN 110560W**

Sd/-

**(M. B. DESAI)
Partner**

Membership Number 33978

PLACE : MUMBAI
DATED : 30TH MAY, 2018

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, 2018 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.

Contd.....3.

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, 2018, 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 SUNDARLAL, DESAI & KANODIA,
Chartered Accountants,
FRN 110560W**

Sd/-

(M. B. DESAI)

Partner

Membership Number 33978

PLACE : MUMBAI

DATED : 30TH MAY, 2018

REMI PROCESS PLANT AND MACHINERY LTD

BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No.	AS AT	AS AT	AS AT
		31/03/2018	31/03/2017	01/04/2016
Amount in (Rs.)				
(I) ASSETS				
(1) Non-Current Assets				
Property, Plant and Equipment	3(a)	72,416,586	68,209,584	72,745,042
Capital work-in-progress	3(b)	1,954,635	-	-
Other Intangible Assets	3(c)	1,549	11,872	22,195
Financial Assets				
Investments	4	36,139,745	1,000	3,419,450
Others	5	1,143,750	-	1,000,000
Other Non Current Assets	6	4,334,642	4,398,642	5,799,129
		115,990,907	72,621,098	82,985,816
(2) Current Assets				
Inventories	7	26,956,862	31,687,943	31,523,355
Financial Assets				
Investments	8	98,536,649	93,696,237	-
Trade receivable	9	50,210,618	31,232,748	35,719,776
Cash and cash equivalents	10	178,600	229,735	161,365
Bank balances	11	16,569,741	3,814,988	33,145,150
Loans	12	48,854,368	86,640,137	108,570,373
Others	13	3,077,578	8,795,927	3,582,581
Current Tax Assets (Net)	14	5,882,524	8,113,261	5,402,199
Other current assets	15	375,042	243,386	158,813
		250,641,982	264,454,362	218,263,612
		366,632,889	337,075,460	301,249,428
Total Assets				
(II) EQUITY AND LIABILITIES				
(1) Equity				
Equity Share Capital	16	17,600,000	17,600,000	17,600,000
Other Equity	17	155,440,837	140,683,941	131,974,905
		173,040,837	158,283,941	149,574,905
(2) Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings	18	282,714	1,342,447	2,296,958
Provisions	19	3,227,504	1,889,205	1,079,232
Deferred tax liabilities (Net)	20	7,363,756	8,771,614	7,720,708
Other non-current liabilities	21	13,893,476	10,873,815	14,044,208
		24,767,450	22,877,081	25,141,106
Current Liabilities				
Financial Liabilities				
Borrowings	22	8,379,221	24,481,447	21,484,841
Trade Payable	23	28,987,529	11,304,899	11,091,071
Other financial liabilities	24	1,403,064	1,297,844	1,203,069
Other Current Liabilities	25	126,191,128	115,946,809	89,819,232
Provisions	26	3,863,660	2,883,439	2,935,204
		168,824,602	155,914,438	126,533,417
		366,632,889	337,075,460	301,249,428
Total Equity and Liabilities				

1

Summary of Significant accounting policies

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

AS PER OUR REPORT OF EVEN DATE

FOR SUNDARLAL DESAI & KANODIA

CHARTERED ACCOUNTANTS

(Firm Registration No.110560W)

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-
(M.B. DESAI)
PARTNER
Membership No.33978

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

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

PLACE : MUMBAI
DATED : 30TH MAY, 2018

Sd/-
BHAGIRATH SINGH
CHIEF FINANCIAL OFFICER

REMI PROCESS PLANT AND MACHINERY LTD

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	Year Ended 31/03/2018	Year Ended 31/03/2017
		Amount in (Rs.)	
I. Revenue from Operations	27	201,531,992	174,259,834
II. Other Income	28	22,145,799	33,821,104
III. Total Income (I + II)		223,677,791	208,080,938
IV. <u>Expenses:</u>			
Cost of material consumed	29	71,947,019	58,459,647
Purchase of Stock-in-Trade	30	15,860,400	4,911,916
Changes in Finished Goods, Stock-in-Trade and Work-in-Progress	31	1,967,116	5,027,764
Excise Duty		2,283,917	11,988,146
Employee Benefit Expenses	32	45,491,980	41,371,105
Finance Costs	33	10,428,092	9,182,751
Depreciation and amortization expenses		5,725,058	5,860,221
Other Expenses	34	51,486,103	60,330,344
Total Expenses (IV)		205,189,685	197,131,894
V. Profit/(Loss) before exceptional items and Tax		18,488,106	10,949,044
VI. Exceptional Items		-	-
VII. Profit/(Loss) before Tax		18,488,106	10,949,044
VIII. <u>Tax Expense:</u>			
(1) Current Tax		3,577,290	635,132
(2) Deferred Tax (Credit)		(973,371)	1,234,065
IX. Profit/(Loss) for the period		15,884,187	9,079,847
X. Other Comprehensive Income (Net of Tax)		(1,127,291)	(370,811)
XI. Total Comprehensive Income		14,756,896	8,709,036
XII. Earnings per equity share			
(1) Basic		9.03	5.16
(2) Diluted		9.03	5.16

Summary of Significant accounting policies

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

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**Sd/-
(M.B. DESAI)
PATRNER
Membership No.33978**

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

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

PLACE : MUMBAI
DATED : 30TH MAY, 2018

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

REMI PROCESS PLANT AND MACHINERY LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2017-2018

	(₹ in Lacs)	
	2017-2018	2016-2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra-ordinary item	184.88	109.49
Adjustment for :		
Depreciation	57.25	58.60
Interest	94.06	84.32
Loss on Sale of Fixed Assets	1.21	1.90
Capital (Gain) on sale of Investments	(39.90)	(100.46)
Interest Income	(83.81)	(132.64)
Dividend	(26.11)	-
Other Income	(71.64)	(105.11)
Operating profit before working capital charges	115.94	(83.90)
Adjustment for :		
Trade and Other Receivables	266.89	198.09
Inventories	47.31	(1.65)
Trade Payable and Provision	333.70	240.24
Cash Generated from Operations	763.84	352.78
Interest Paid	(94.06)	(84.32)
Direct Taxes Paid	(35.77)	(6.35)
Cash Flow before Extra-ordinary items	634.01	262.11
Net Cash from Operating Activities (A)	634.01	262.11
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(102.27)	(17.42)
Capital Work in process	(19.55)	-
Sale of Fixed Assets	1.85	2.37
Remeasurement of net defined benefit plans	(15.61)	(5.54)
Purchase of Investments	(409.80)	(902.78)
Sale of Investments	39.90	100.46
Interest, Dividend and Other Income	181.56	237.75
Net Cash used in Investing Activities (B)	(323.93)	(585.15)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowing	(161.01)	29.97
Repayment of Long Term Loan	(10.59)	(9.55)
Net Cash used in Financial Activities (C)	(171.60)	20.42
Net Increase in Cash and Cash Equivalents (A+B+C)	138.48	(302.62)
Cash as at (Closing Balance)	178.92	40.44
Cash as at (Opening Balance)	40.44	343.06
Increase/Decrease in Cash Balance	138.48	(302.62)

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES :

- The Cash Flow has been prepared under the 'Indirect Method' as set out in Accounting Standard (Ind AS)-7 'Cash Flow Statement'.
- Figures in brackets represent Outflow.

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

FOR AND ON BEHALF OF BOARD

Sd/-
(M.B. DESAI)
PARTNER
Membership No. 33978

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

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

PLACE : MUMBAI
DATED : 30TH MAY, 2018

Sd/-
BHAGIRATH SINGH
CHIEF FINANCIAL OFFICER

REMI PROCESS PLANT AND MAHINERY LIMITED

Corporate Information

REMI Process Plant and Machinery Limited is Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number **L28920MH1974PLC017683**. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the business of manufacturing of **Industrial Mixer**. The principal place of business of the company is at Goregaon Mumbai Maharashtra. The Company caters to both domestic and international markets. It has certifications likes ISO 9001 registration for products thereby complying with globally accepted quality standards.

NOTE-1

1. Significant Accounting Policies:-

Basis of Preparation of Financial Statements:-

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

The Financial Statements have been prepared under historical cost convention basis, except for certain assets and liabilities measured at fair value.

The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101 'First time adoption of Indian Accounting Standards'. The transition was carried out from Generally Accepted Accounting Principles in India (Indian GAAP) as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, which was the "Previous GAAP".

The Company's presentation and functional currency is Indian Rupees (Rs.). All figures appearing the financial statements are rounded off to the Rupee, except where otherwise indicated.

1.1 Authorization of Financial Statements:-

The preparation of Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amounts of the assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

- ⇒ Assessment of functional currency;
- ⇒ Financial instruments;
- ⇒ Estimates of useful lives and residual value of Property, Plant and Equipment and Intangible assets;

- ⇒ Valuation of Inventories
- ⇒ Measurement of Defined Benefit Obligations and actuarial assumptions;
- ⇒ Provisions;
- ⇒ Evaluation of recoverability deferred tax assets; and
- ⇒ Contingencies.

Revisions to accounting estimates are recognised prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

1.2 Property, Plant and Equipment

- 1.2.1 Property, Plant and Equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.
- 1.2.2 The initial costs of an asset comprises its purchase price or construction costs (including import duties and non-refundable taxes), any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).
- 1.2.3 Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- 1.2.4 Spare parts which meet the definition of Property, Plant and Equipment are capitalized as Property, Plant and Equipment in case the unit value of the spare part is above the threshold limit. In other cases, the spare part is inventorised on procurement and charged to Statement of Profit and Loss on consumption.
- 1.2.5 An item of Property, Plant and Equipment and any significant part initially recognized separately as part of Property, Plant and Equipment is de-recognized upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit and Loss when the asset is de-recognized.
- 1.2.6 The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end and changes, if any are accounted in line with revisions to accounting estimates.
- 1.2.7 The Company has elected to use exemption available under Ind AS 101 to continue the carrying value for all its Property, Plant and Equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per previous GAAP and use that as its deemed cost as at the date of transition (1st April, 2016).

- 1.2.8 Cost of assets not ready for use at the balance sheet date is disclosed under Capital Work-in-Progress. Expenditure during Construction period is included under Capital Work-in-Progress & the same is allocated to the respective Property, Plant and equipment on the completion of its construction.

1.3. Depreciation

Depreciation on Property, Plant and Equipment are provided on straight line basis, over the estimated useful lives of assets (after retaining the estimated residual value of 5%). These useful lives determined are in line with the useful lives as prescribed in the Schedule II of the Act.

- 1.3.1 Components of the main asset that are significant in value and have different useful lives as compared to the main asset are depreciated over their estimated useful life. Useful life of such components has been assessed based on historical experience and internal technical assessment.
- 1.3.2 Depreciation on spare parts specific to an item of Property, Plant and Equipment is based on life of the related Property, Plant and Equipment. In other cases, the spare parts are depreciated over their estimated useful life based on the technical assessment.
- 1.3.3 Depreciation is charged on additions/deletions on pro-rata monthly basis including the month of addition/deletion.

1.4 Intangible Assets

- 1.4.1 Intangible assets are carried at cost net of accumulated amortization and accumulated impairment losses, if any.

1.5 Investment Property

- 1.5.1 Investment property is property (land or a building – or part of building – or both) held either to earn rental income or a capital appreciation or for both, but not for sale in the ordinary course of business, use in production or supply of goods or services or for administrative purposes.
- 1.5.2 Any gain or loss on disposal of investment property calculated as the difference between the net proceeds and the carrying amount of the Investment Property is recognised in Statement of Profit and Loss.

1.6 Borrowing Costs

- 1.6.1 Borrowing costs consist of interest and other costs incurred in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.
- 1.6.2 Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

1.7 Impairment of Non-financial Assets

- 1.7.1 Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGU's) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.
- 1.7.2 When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

1.8 Inventories

- 1.8.1 The cost for the purpose of valuation of goods is arrived at on FIFO basis and includes Cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

The mode of valuing closing stock is as under:

- ⇒ Raw Materials and General Stores are valued at cost or net realizable value, whichever is less, excluding CENVAT and VAT/GST credit, by FIFO method.
 - ⇒ Work-in-Process is valued at raw material cost plus estimated overheads or net realizable value; whichever is less but excluding CENVAT and VAT/GST credit.
 - ⇒ Finished Goods valued at cost including estimated overheads or net realizable value whichever is less.
 - ⇒ Scrap is valued at realizable value.
- 1.8.2 Raw materials held for use in the production of finished goods are not written down below cost except in cases where raw material prices have declined and it is estimated that the cost of the finished goods will exceed their net realizable value.
- 1.8.3 Obsolete, slow moving, surplus and defective stocks are identified at the time of physical verification of stocks and where necessary, provision is made for such stocks.

1.9 Revenue Recognition

1.9.1 Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of the ownership of the goods have passed to the buyer, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, revenue and

the associated costs can be estimated reliably and it is probable that economic benefits associated with the transaction will flow to the Company.

Revenue from sale of goods includes excise duty & sales tax but excludes GST and is measured at the fair value of the consideration received or receivable (after including fair value allocations related to multiple deliverable and/or linked arrangements), after the deduction of any trade discounts, volume rebates, net of returns, taxes or duties collected on behalf of the government.

When the Company acts as an agent on behalf of a third party, the associated income is recognized on net basis.

Export Sales are accounted for on the basis of the date of Bill of Lading.

1.9.2 Claims are recognized on settlement. Export incentives are accounted for in year exports are made.

1.9.3 Interest income is recognized using Effective Interest Rate (EIR) method.

1.10 Classification of Income/ Expenses

1.10.1 Income/ expenditure are recognized on accrual basis except in case of significant uncertainty like claims payable & receivable, which have accounted on acceptance basis. Purchases are reported of net of trade discounts, returns VAT/GST (to extent refundable/adjustable)

1.11 Employee benefits

1.11.1 Short term employment benefits

Short term employee benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized as an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

1.11.2 Defined Contribution Plans

⇒ Employee's Family Pension:

The Company has Defined Contribution Plan for Post-employment benefits in the form of family pension for all eligible employees, which is administered by the Regional Provident Fund Commissioner and is charged to revenue every year. Company has no further obligation beyond its monthly contributions.

⇒ Provident Fund:

The Company has Defined Contribution Plan for Post-employment benefits in the form of Provident Fund for all eligible employees; which is administered by the Regional Provident Fund Commissioner and is charged to revenue every year. Company has no further obligations beyond its monthly contributions.

1.11.3 **Defined Benefit Plans**

⇒ **Gratuity:**

The Company has a Defined Benefit Plan for Post-employment benefit in the form of gratuity for all eligible employees which is administered through Life Insurance Corporation (LIC) and a trust which is administered by the trustees. Liability for above defined benefit plan is provided on the basis of actuarial 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.

⇒ **Compensated Absences :**

Liability for Compensated Absences 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. Under this method, the Defined Benefit Obligation is calculated taking into account pattern of availment of leave whilst in service and qualifying salary on the date of availment of leave. In respect of encashment of leave, the Defined Benefit obligation is calculated taking into account all types of the increment, salary growth, attrition rate and qualifying salary projected up to the assumed date of encashment.

1.11.4 **Termination Benefits:**

⇒ Termination benefits are recognised as an expense as and when incurred.

1.11.5 The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation.

1.11.6 The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

1.11.7 Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in Other Comprehensive Income. They are included in retained earnings in the Statement of changes in equity and in the Balance Sheet.

1.11.8 Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

1.12 Foreign Currency Transactions

1.12.1 Monetary Items

Transactions in foreign currencies are initially recorded at their respective exchange rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing on the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss either as profit or loss on foreign currency transaction and translation or as borrowing costs to the extent regarded as an adjustment to borrowing costs.

1.12.2 Non - Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.13 Provisions, Contingent Liabilities and Capital Commitments

1.13.1 Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

1.13.2 The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

1.13.3 Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

1.13.4 Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

1.14 Fair Value measurement

1.14.1 The Company measures certain financial instruments at fair value at each reporting date.

1.14.2 Certain accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

1.14.3 Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk.

- 1.14.4 The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

1.15 Financial Assets

1.15.1 Initial recognition and measurement

Trade Receivables and debt securities issued are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

1.15.2 Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

1.15.3 Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (“ECL”) model for measurement and recognition of impairment loss on the financial assets measured at amortised cost and debt instruments measured at FVOCI.

Loss allowances on trade receivables are measured following the ‘simplified approach’ at an amount equal to the lifetime ECL at each reporting date. The application of simplified approach does not require the Company to track changes in credit risk. Based on the past history and track records the company has assessed the risk of default by the customer and expects the credit loss to be insignificant. In respect of other financial assets such as debt securities and bank balances, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date.

1.16 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

1.17 Taxes on Income

1.17.1 Current Tax

Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

1.17.2 Deferred tax

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.18 Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.19 Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

1.20 Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risk of changes in value.

For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque and draft on hand. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

1.21 Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

1.22 Goods and Services Tax (GST)

Goods and Services Tax (GST) has been implemented with applied from 1st July 2017 and therefore the Revenue from operations from 1st July 2017 are net of GST. Revenue from operations for the quarter and previous year ended 31st March 2017 having inclusive of excise duty are not comparable with the corresponding figures for the quarter and year ended 31st March 2018.

REMI PROCESS PLANT AND MACHINERY LIMITED
Standalone Statement of Changes in Equity for the year ended March 31, 2018

NOTE - 2

EQUITY SHAH CAPITAL :

Particulars	(Rs. In Lakhs)			
	Balance as at April 1, 2016	Changes in equity share capital during the year	Balance as at April 1, 2017	Changes in equity share capital during the year
Paid up Capital (Equity shares of Rs.10/- each issued, subscribed & fully paid up)	17,600,000	-	17,600,000	-
				Balance as at March 31, 2018
				17,600,000

OTHER EQUITY :

Particulars	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1, 2016			60,834,276	71,140,629	-	131,974,905
Profit for the year				9,079,847		9,079,847
Other Comprehensive Income: Remeasurements of net defined benefit plans (Net of tax)				(370,811)		(370,811)
Others			1,500,000	(1,500,000)		
Balance as at March 31, 2017			62,334,276	78,349,665		140,683,941
Profit for the year				15,884,187		15,884,187
Other Comprehensive Income: Remeasurements of net defined benefit plans (Net of tax)				(1,127,291)		(1,127,291)
Balance as at March 31, 2018			2,500,000	(2,500,000)		
			64,834,276	90,606,561		155,440,837

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date
For SUNDARLAL DESAI & KANODIA
CHARTERD ACCOUNTANTS
(Firm Registration No. 110560W)

For and on behalf of Board of Directors

Sd/-
(M.B. DESAI)
PARTNER
 Membership No.33978

Sd/-
R.C. SARAF
Managing Director
 DIN:00161412

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

Place : Mumbai
 Dated: 30th May, 2018

Sd/-
BHAGIRATH SINGH
CHIEF FINANCIAL OFFICER

REMI PROCESS PLANT AND MACHINERY LIMITED.

NOTE -03

(Amount in ₹)

Particular	Usefull Life	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT		
		As on 01.04.2017	Addition/ adjustment	Deduction	As on 31.03.2018	Upto 31.03.2017	Excess provision in earlier year w/back	For the Year	Deduction	Upto 31.03.2018	As on 31.03.2018	As on 31.03.2017
(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	16,245,417	-	1,055,987	-	17,301,404	23,859,837	24,915,824
3. Plant And Machinery	15	25,037,892	832,455	-	25,870,347	16,851,046	-	998,049	-	17,849,095	8,021,252	8,186,846
4. Computers	3	742,600	199,261	-	941,861	611,346	-	87,277	-	698,623	243,238	131,254
5. Office Equipment	5	2,250,610	-	-	2,250,610	1,498,381	-	211,420	-	1,709,801	540,809	752,229
6. Wind Mill	22	35,188,472	-	-	35,188,472	19,277,395	-	1,316,433	-	20,593,828	14,594,644	15,911,077
7. Electrical Instalation	10	7,634,793	-	-	7,634,793	5,380,855	-	764,459	-	6,145,314	1,489,479	2,253,938
8. Air Conditioners	5	1,144,540	64,000	-	1,208,540	983,084	-	38,713	-	1,021,797	186,743	161,456
9. Furniture & Fixture	10	1,587,812	8,344	-	1,596,156	1,293,313	-	127,190	-	1,420,503	175,653	294,499
10. Vehicles	8	9,406,168	-	785,822	8,620,346	3,255,466	-	1,034,878	479,697	3,810,647	4,809,699	6,150,702
11 Solar System	28	-	9,123,801	-	9,123,801	-	-	80,329	-	80,329	9,043,472	-
Total (a)		133,605,888	10,227,861	785,822	143,047,927	65,396,303	-	5,714,735	479,697	70,551,012	72,416,586	68,209,585
(b) Capital Work-in-progress											1,954,635	-
(c) INTANGIBLE ASSETS:												
Computer Software	3	1,554,635	-	-	1,554,635	1,542,763	-	10,323	-	1,553,086	1,549	11,872
Total (b)		1,554,635	-	-	1,554,635	1,542,763	-	10,323	-	1,553,086	1,956,184	11,872
Total (a) + (b)		135,160,523	10,227,861	785,822	144,602,562	66,939,066	-	5,725,058	479,697	72,104,098	74,372,770	68,221,457
PREVIOUS YEAR TOTAL		138,073,668	1,741,516	4,654,661	135,160,523	65,306,431	*(74,742)	5,934,963	4,227,586	66,939,066	68,221,457	72,767,237

NOTES TO FINANCIAL STATEMENT

Particulars	AS AT	AS AT	AS AT
	31/03/2018	31/03/2017	01/04/2016
	Amount in (Rs.)		
NOTE - 4			
INVESTMENTS			
(Long Term Investment , Non Trade Unquoted)			
(100) Equity Share of Vastupurna Property Holdings Pvt Ltd of ₹ 10/- each fully paid	-	1,000	1,871,000
(4650) Equity Share of Vishwakarma Job Works Ltd of ₹10/- each fully paid			1,548,450
Aventus Absolute Return Fund	10,319,345		
(Long Term Investment , Quoted)			
7.50% Non Convertible Preference Share of Tata Capital Ltd of ₹100/-each fully paid (NAV as 31.03.18 ₹ 2,50,00,000/- P.Y. NIL)	25,000,000	-	-
10.000 Units of IRB INVIT FUND of ₹ 10/- each (NAV 31.03.18 ₹ 8,20,400/- P.Y. NIL)	820,400	-	-
Total	36,139,745	1,000	3,419,450
NOTE - 5			
OTHER FINANCIAL ASSETS			
Fixed Deposits with maturity of more than 12 months (Pledged with SBI against Bank Guarantees and L/Cs as margin)	1,143,750	-	1,000,000
Total	1,143,750	-	1,000,000
NOTE - 6			
OTHER NON-CURRENT ASSETS			
(Unsecured and considered good)			
Security Deposits	3,593,820	3,593,820	4,930,307
Advance towards Lease Rent	740,822	804,822	868,822
Total	4,334,642	4,398,642	5,799,129
NOTE - 7			
INVENTORIES			
(As per Inventory taken, valued and certified by management)			
Raw Materials (including goods in transit ₹ 86,202/-; P.Y. ₹ 98,783/-)	14,999,702	17,763,667	12,571,315
Work-In -Process	5,950,712	7,356,632	5,313,000
Finished goods	6,006,448	6,567,644	13,639,040
Total	26,956,862	31,687,943	31,523,355
NOTE - 8			
Investments			
Investment in Mutual Funds			
1760497.744 (3309796.697) Units of Franklin India Ultra Short Bond Fund-Super Institutional Growth Plan of ₹10/- each (NAV as 31.03.18 ₹ 4,25,00,000/- P.Y. ₹ 73,690,969)	42,500,000	73,690,969	-
(5578.635) Units of SBI Magnum Insta Cash Regular Plan- Growth of ₹ 1000/- each		20,005,268	-
676187.385 Units of ICICI Prudential Equity Arbitrage Fund of ₹ 10/- each (NAV as 31.03.18 ₹ 97,66,715/- P.Y. NIL)	9,766,715	-	-
4209610,481 Units of Kotak Equity Arbitrage Fund of ₹ 10 /- each (NAV as 31.03.18 ₹ 4,62,69,934/- P.Y. NIL)	46,269,934	-	-
Total	98,536,649	93,696,237	-
NOTE - 9			
TRADE RECEIVABLE			
(Unsecured and considered good)			
Outstanding for More than six month from due date	4,925,416	792,530	17,944,457
Others	45,285,202	30,440,218	17,775,319
Total	50,210,618	31,232,748	35,719,776
NOTE - 10			
CASH AND CASH EQUIVALENTS:			
Cash on Hand	178,600	229,735	161,365
Total	178,600	229,735	161,365
NOTE - 11			
BALANCE WITH BANK			
In current accounts	14,030,623	44,447	32,061,504
Fixed Deposits with maturity of less than 12 months (pledged with SBI against Bank Guarantees and L/Cs as margin)	2,539,118	3,770,541	1,083,646
Total	16,569,741	3,814,988	33,145,150
NOTE - 12			
LOANS			
SHORT TERM LOAN AND ADVANCES (Unsecured Considered goods)			
Loans and advance to related parties	23,854,368	86,640,137	108,570,373
Others Loans and advances	25,000,000	-	-
Total	48,854,368	86,640,137	108,570,373
NOTE - 13			
OTHER FINANCIAL ASSETS			
Advances recoverable in cash or in kind for value to be received	1,485,057	7,041,453	2,599,898
Prepaid Expenses	1,592,521	1,754,474	982,683
Total	3,077,578	8,795,927	3,582,581
NOTE - 14			
CURRENT TAX ASSETS (NET)			
Payment of Advance Income Tax, TDS (Net)	1,011,845	1,064,349	529,520
Balances with Central Excise and Cenvat Refundable	205,686	962,731	861,896
Sales Tax Receivable	2,568,795	4,400,350	4,010,783
GST Receivable	410,367	-	-
Mat Credit Receivable	1,685,831	1,685,831	-
Total	5,882,524	8,113,261	5,402,199
NOTE - 15			
OTHER CURRENT ASSETS			
Interest accrued but not due	375,042	243,386	158,813
Total	375,042	243,386	158,813

REMI PROCESS PLANT AND MACHINERY LIMITED
Statement of Changes in Equity for the period ended 31st March 2018

Equity Share Capital	Balance at the beginning of the reporting period (₹)	Changes in equity share capital during the year (₹)	Balance at the end of the reporting period (₹)
NOTE - 16			
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

(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 2018, the amount of per share dividend recognised as distributions to equity shareholders was ₹ 0.00 (31st March 2017 ₹ 0.00)
- (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 31-03-2018	No. of shares as on 31-03-2017
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

REMI PROCESS PLANT AND MACHINERY LTD

NOTES TO PROFIT AND LOSS ACCOUNT

NOTE - 17			
Other Equity			
<u>General Reserve:</u>			
Opening Balance	62,334,276	60,834,276	59,334,276
Add: Transferred from surplus balance in Statement of Profit & Loss	2,500,000	1,500,000	1,500,000
	64,834,276	62,334,276	60,834,276
<u>Surplus:</u>			
Opening Balance	78,349,665	71,140,629	66,932,486
Add: Profit for the period	15,884,187	9,079,847	7,828,218
Other Comprehensive Income	(1,127,291)	(370,811)	(1,696)
<u>Less: Appropriations:</u>			
Transferred to General reserve	2,500,000	1,500,000	1,500,000
Proposed dividend	-	-	1,760,000
Provision for tax on dividend	-	-	358,379
Net surplus in the statement of profit & loss	90,606,561	78,349,665	71,140,629
Total reserves and surplus	155,440,837	140,683,941	131,974,905
NOTE - 18			
<u>BORROWINGS</u>			
<u>secured Loans</u>			
From HDFC Bank Ltd (Secured against the Vehicle financed)	282,714	1,342,447	2,296,958
Total	282,714	1,342,447	2,296,958
NOTE - 19			
<u>Provisions</u>			
Provision For Leave Encashment	3,227,504	1,889,205	1,079,232
Total	3,227,504	1,889,205	1,079,232
NOTE - 20			
<u>Deferred Tax Liabilities (Net)</u>			
Deferred Tax Liabilities (Net)	7,363,756	8,771,614	7,720,708
Total	7,363,756	8,771,614	7,720,708
NOTE - 21			
<u>Other Non-Current Liabilities</u>			
Deposit Received	13,893,476	10,530,483	13,357,543
Deferred Payment Liability Sales Tax	-	343,332	686,665
Total	13,893,476	10,873,815	14,044,208
NOTE - 22			
<u>Borrowings</u>			
<u>Secured Loans:</u>			
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]	8,379,221	24,481,447	21,484,841
Total	8,379,221	24,481,447	21,484,841
NOTE - 23			
<u>Trade Payables</u>			
(Including ₹ 12,807/- P.Y. ₹. 82,417/- Payable to MSME Units)	28,987,529	11,304,899	11,091,071
Total	28,987,529	11,304,899	11,091,071
NOTE - 24			
<u>Other Financial Liabilities</u>			
Current Maturities of long term debts	1,403,064	1,297,844	1,203,069
Total	1,403,064	1,297,844	1,203,069
NOTE - 25			
<u>OTHER CURRENT LIABILITIES</u>			
Advance from Customers	18,995,693	27,903,808	14,623,828
Other Statutory Dues Payable	5,067,576	1,562,013	2,247,488
Lease Rent And Interest thereon	96,877,411	81,983,035	68,160,956
Other Liabilities	4,541,767	4,221,681	4,349,229
Prepaid Rent Income (Ind As Adj)	708,681	276,272	437,731
Total	126,191,128	115,946,809	89,819,232
NOTE - 26			
<u>PROVISIONS</u>			
<u>Short Term Provisions</u>			
Provision For Leave Encashment	513,800	1,740,304	2935204
Provision For Gratuity	3,349,860	1,143,135	-
Total	3,863,660	2,883,439	2,935,204

REMI PROCESS PLANT AND MACHINERY LTD

NOTES TO PROFIT AND LOSS ACCOUNT

Particulars	Year Ended 31/03/2018	Year Ended 31/03/2017
	Amount in (Rs.)	
NOTE - 27		
Revenue from Operations:		
(a) Sale of Products:		
Local Sales	168,109,358	148,912,729
Export Sales	463,402	6,602,047
Trading Sales	16,957,981	5,570,285
Income from Wind Power	4,743,567	5,592,741
	190,274,308	166,677,802
(b) Other Operating Revenues:		
Sale of scrap	801,540	595,532
Job Work & Service Charges	956,144	36,500
Conducting Charges	9,500,000	6,950,000
	11,257,684	7,582,032
Revenue from operations	201,531,992	174,259,834
Product wise details		
Process Plant and Machinery	168,572,760	155,514,776
Sale of Wind Power	4,743,567	5,592,741
Others	16,957,981	5,570,285
Total	190,274,308	166,677,802
NOTE - 28		
Other Income		
(a) Interest	8,380,680	13,264,116
(b) Other Non - Operating Income		
Dividend Received	2,611,025	-
Foreign Exchange Gain	-	48,048
Deposit Forfited	-	3,000,000
Rent Received	6,116,238	6,245,700
Rent Income (Ind AS Adj)	411,660	161,459
Capital Gain on Sale of Investment	3,989,605	10,046,238
Increase in value of current Investments	-	196,237
Miscellaneous Income	636,591	859,306
Total	22,145,799	33,821,104
NOTE - 29		
Cost of Materials consumed		
Inventory at the beginning of the year	17,763,667	12,571,315
Add: Purchases	69,183,054	63,652,000
	86,946,721	76,223,315
Less: Inventory at the end of the year	14,999,702	17,763,668
Cost of Materials Consumed	71,947,019	58,459,647
Product wise details		
Electric Motor	8,836,227	6,526,501
Gear Box	15,324,776	12,368,063
Steel Goods	27,160,121	25,357,192
Others	20,625,895	14,207,891
Total	71,947,019	58,459,647
NOTE - 30		
Purchases of Stock-in-Trade		
Stainless Steel goods	-	4,911,916
Steamer Vessel	15,860,400	-
Total	15,860,400	4,911,916

REMI PROCESS PLANT AND MACHINERY LTD
NOTES TO PROFIT AND LOSS ACCOUNT

NOTE - 31		
(a) <u>(Increase) / decrease in inventories</u>		
<u>Inventories at the end of the year</u>		
Work-in-progress	5,950,712	7,356,632
Finished goods	6,006,448	6,567,644
	11,957,160	13,924,276
(b) <u>Inventories at the beginning of the year</u>		
Work-in-progress	7,356,632	5,313,000
Finished goods	6,567,644	13,639,040
	13,924,276	18,952,040
Net (Increase)/Decrease	1,967,116	5,027,764
NOTE - 32		
<u>Employee Benefit expenses:</u>		
Salaries, wages and bonus etc.	40,634,370	37,402,985
Contribution to provident & Gratuity funds	3,665,812	2,996,873
Staff welfare expenses	1,191,798	971,247
Total	45,491,980	41,371,105
NOTE - 33		
<u>Finance Costs</u>		
Interest expenses	9,405,976	8,431,896
Other Financial Charges	615,054	577,915
Interest expenses (Ind As Adj)	407,062	172,940
Total	10,428,092	9,182,751
NOTE - 34		
<u>Other Expenses:</u>		
<u>Manufacturing Expenses :</u>		
Power and fuel	1,978,234	1,906,218
Job Work Charges	16,435,634	8,281,310
Royalty	454,596	366,887
Excise duty on increase / (decrease) in Closing Stock of Finished Goods	(767,535)	(601,799)
Testing and Inspection	285,566	554,620
<u>Repairs and maintenance:</u>		
Building	-	8,450
Machinery	1,323,115	1,431,495
Others	1,308,426	1,112,604
<u>Administrative, Selling & Other Expenses :</u>		
Rent and Taxes	1,300,399	1,761,142
Insurance	316,874	328,671
Property Tax and Lease Rent	8,725,812	8,725,812
Travelling & Conveyance	6,154,948	6,567,510
Advertisement & Sales Promotion	1,058,630	1,216,828
Director Sitting Fees	88,745	76,435
Director Commission	156,857	10,220
Legal and professional fees	3,366,317	2,085,486
Brokerage & Commission	132,536	145,646
Late Delivery Charges	1,532,399	638,319
Bad Debts Written off	49,396	15,863,759
Sales Tax & VAT	1,052,674	5,178,534
Loss on Sale of Fixed Assets	121,102	190,001
Loss on Foreign Currency translation	9,863	-
Decrease in value of Investment as per IND AS (Net)	159,588	-
<u>Payment to auditors:</u>		
(a) <u>As auditors:</u>		
Audit fee	60,000	60,000
Tax audit fee	35,000	30,000
(b) <u>In other capacity:</u>		
Other services	61,500	49,500
Reimbursement of expenses	4,810	5,500
Freight and Forwarding Charges	2,364,182	1,147,081
Bank Charges & Commission	1,165,129	915,214
Miscellaneous Expenses	2,551,306	2,274,901
Total	51,486,103	60,330,344

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

	As At 31-03-2018 (₹)	As At 01-04-2017 (₹)
<u>Deferred Tax Assets:</u>		
Retirement Benefits	14,84,069	16,58,558
	14,84,069	16,58,558
<u>Deferred Tax Liability:</u>		
Depreciation	(88,47,825)	(1,04,30,172)
Net deferred tax asset / (liability) on account of timing difference	(73,63,756)	(87,71,614)

36. Earning per Shares

	2017–2018 (₹)	2016–2017 (₹)
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	1,58,84,187	90,79,847
c) Basic and diluted earnings per equity share	9.03	5.16

37. Related parties disclosures: -

The related parties as per the terms of Ind AS-24, "Related Party Disclosures". (Specified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below.

Name of other Related parties with whom transactions have taken place during the year

(a) Key Management Personnel (KMP)

Shri Rajendra C. Saraf
Shri Bhagirath Singh (CFO)

(b) Enterprises in which KMP are Interested:

Dholishakti International
Rajendra Electricals
Remi International
Remi Edelstahl Tubulars Limited,
Aura Realfinvest Private Limited.

(c) Non Executive Directors:

Shri Vishwambhar Saraf
Shri Rishabh Saraf
Shri Ritvik Saraf

(d) Enterprises in which Non Executive Director is interested:

Notes to the Consolidated Financial Statement for the year Ended March-2018

(₹ In Lakhs)

Transactions during the Year	Year Ended 31-Mar-18	Year Ended 31-Mar-17
Sales of Goods & Services		
Enterprises in which KMP are interested		
Remi Elektrotechnik Limited	0.47	
Remi Edelstahl Tubulars Limited		1.33
Purchase of Goods & Service		
Enterprises in which KMP are interested		
Remi Edelstahl Tubulars Limited	23.77	3.71
Remi Elektrotechnik Limited	23.73	44.16
Rent Received		
Enterprises in which KMP are interested		
Remi Edelstahl Tubulars Limited	7.03	10.51
Remi Elektrotechnik Limited	25.55	23.84
Dholishakti International	9.50	9.31
Rajendra Electrical Motor Industries	6.33	6.21
Remi International	3.16	3.10
Rent Paid		
Enterprises in which KMP are interested		
Aura Realinvest Private Ltd	21.00	21.00
Director Commission Paid		
Non Executive Directors		
Shri Vishwambhar Saraf	1.57	0.10
Job Work & Testing Charges Paid		
Enterprises in which KMP are Interested		
Remi Edelstahl Tubulars Limited	5.05	4.63
Remi Elektrotechnik Limited	1.86	0.92
Rent Paid		
Non Excecutive Director		
Shri Rishabh C. Saraf	3.00	3.00
Shri Ritvik V. Saraf	3.00	3.00
Managerial Remuneration		
Key Managerial Personel		
Shri Rajendra C. Saraf	36.30	35.23
Shri Bhagirath Singh (C.F.O.)	35.40	32.02

(₹ In Lakhs)

Transactions during the Year	Year Ended 31-Mar-18	Year Ended 31-Mar-17
Interest Received		
Enterprises in which KMP Interested		
Remi Edelstahl Tubulars Limited	40.68	62.85
Remi Elektrotechnik Limited	17.55	61.11
Reimbursement Received		
Enterprises in which KMP Interested		
Remi Edelstahl Tubulars Limited	6.65	5.05
Remi Elektrotechnik Limited	10.39	7.19
Dholishakti International	0.92	2.73
Rajendra Electrical Motor Industries	0.62	1.84
Remi International	0.35	1.05
Royalty Paid		
Enterprises in which KMP Interested		
Rajendra Electrical Motor Industries	5.09	4.19
Loan given to		
Enterprises in which KMP Interested		
Remi Edelstahl Tubulars Limited	1690.00	673.00
Remi Elektrotechnik Limited	695.00	292.00

(₹ In Lakhs)

Amount Due to / From Related Parties	As at March 31,2018	As at March 31,2017	As at April 1,2016
Loan & Advances Receivable			
Enterprises in which KMP are Interested			
Remi Edelstahl Tubulars Limited	239.06	456.79	586.21
Remi Elektrotechnik Limited	0.95	410.51	501.57
Dholishakti International	-	0.22	0.28
Rajendra Electrical Motor Industries	-	0.14	0.20
Remi International	-	0.08	0.11
Deposit Receivable			
Non Executive Director			
Shri Rishabh C. Saraf	1.50	1.50	1.50
Shri Ritvik V. Saraf	1.50	1.50	1.50
Deposit payable			
Enterprises in which KMP are Interested			
Remi Edelstahl Tubulars Limited	6.78	6.78	6.78
Remi Elektrotechnik Limited	10.08	10.08	10.08
Dholishakti International	4.05	4.05	4.05
Rajendra Electrical Motor Industries	2.70	2.70	2.70
Remi International	1.35	1.35	1.35

(₹ In Lakhs)

Amount Due to / From Related Parties	As at March 31,2018	As at March 31,2017	As at April 1,2016
Commission Payable			
Non Excecutive Director			
Shri Vishwambhar Saraf	1.57	0.10	1.07
Purchase of Good & Royalty Payable			
Enterprises in which KMP are Interested			
Remi Edelstahl Tubulars Limited	-	0.22	0.63
Remi Elektrotechnik Limited	-	6.72	0.002
Rajendra Electrical Motor Industries	-	0.25	0.39

Note

1) The Transaction with related parties are made on terms equivalent to those that prevail in arm's Length transaction outstanding balances at the year end are unsecured. The Group.has not recorded any impairment of receivable relating to amounts owned by the related parties.This assessment is undertaken each financial year through examining the Financial Position of the related party and the market in which the related party operates.

* excludes provision for gratuity & Compensated leave for key Managerial Personal as Separate Acturial Valuation is not available.

38. Disclosures in respect of "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, 2018 (₹)

Contribution to Employees' Provident Fund	25,85,274 (23,52,077)
Total	25,85,274 (23,52,077)

(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, 2017	10617479 (8752902)	4597810 (5271585)	15215289 (14024487)
(b) Interest Cost	752892 (616778)	306137 (362228)	1059029 (979006)
(c) Past Service Cost	104859 (--)	-- (--)	104859 (--)
(d) Current Service Cost	734258 (684304)	528730 (492759)	1262988 (1177063)
(e) Benefits Paid	(154615) (108952)	(808307) (619112)	(962922) (728064)
(f) Actuarial (Gain)/Loss	1418979 (672447)	(321067) (909650)	1097912 (1582097)
(g) Present Value of Obligation as at March 31, 2018	13473852 (10617479)	4303303 (4597810)	17777155 (15215289)

(ii) Changes in the Fair value of Plan Assets: **For the year ended March 31, 2018**

	Gratuity (₹)
(a) Present Value of Plan Assets as at April 1, 2017	10830765 (10056183)
(b) Expected Return on Plan Assets	768462 (711917)
(c) Actuarial (Gain)/Loss	35801 (118477)
(d) Employers' Contributions	31937 (53140)
(e) Employees' Contributions	-- (--)
(f) Benefits Paid	(154615) (108952)
(g) Fair Value of Plan Assets as at March 31, 2018	11512350 (10830765)

(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, 2018 (₹)

	Gratuity	Leave Encashment	Total
(a) Present Value of Funded Obligation as at March 31, 2018	13473852 (10617479)	4303303 (4597810)	17777155 (15215289)
(b) Fair Value of Plan Assets as at March 31, 2018	(11512350) (10830765)	-- (--)	11512350 (10830765)
(c) Present Value of Unfunded Obligation as at March 31, 2018	NIL (--)	4303303 (4597810)	NIL (--)
(d) Net Liability recognized in the Balance Sheet	1961502 (213286)	4303303 (4597810)	6264805 (4811096)

(iv) Expenses recognized in the Profit and Loss Account

	Gratuity	Leave Encashment	Total
(a) Current Service Cost	734258 (684304)	528730 (492759)	1262988 (1177063)
(b) Past Service Cost	104859 (--)	-- (--)	104859 (--)
(c) Interest Cost	752892 (616778)	306137 (362228)	1059029 (979006)
(d) Expected Return on Plan Assets	(768462) (711917)	-- (--)	(768462) (711917)
(e) Net actuarial (Gain)/Loss	1418979 (672447)	(321067) (909650)	1097912 (237203)
(f) Employees' Contribution	-- (--)	-- (--)	-- (--)
(g) Total Expenses recognized in the Profit and Loss Account	2242526 (1261612)	513800 (54663)	2756326 (1206949)

(v) Amount recognized in Other Comprehensive Income (OCI) :-

For the year ended March 31, 2018

	Gratuity	Leave Encashment	Total
(a) Amount recognized in OCI, Beginning of period	553970 (--)	-- (--)	553970 (--)
(b) Remeasurement due to :			
(c) Effect of Change in financial assumptions	(337118) (--)	-- (--)	(337118) (--)
(d) Effect of Change in demographic assumptions	-- (--)	-- (--)	-- (--)
(e) Effect of experience adjustments	1756097 (672447)	-- (--)	1756097 (672447)
(f) Actuarial (Gains/Losses) (c+d+e)	1418979 (672447)	-- (--)	1418979 (672447)
(g) Return of Plan assets (excluding interest)	35801 (118477)	-- (--)	35801 (118477)
(h) Total remeasurements recognized in OCI	1383178 (553970)	-- (--)	1383178 (553970)
(i) Amount recognized in OCI, End of period	1937148 (553970)	-- (--)	1937148 (553970)

(vi) Percentage of each Category of Plan Assets to total Fair Value of Plan Assets as at March 31, 2018

	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	-- (--)

(vii) 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.

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

Particulars	(₹)
(a) Actual return on plan assets	804263 (830394)

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

Particulars	Gratuity	Leave Encashment
(a) Discount Rate	7.70% (7.30%)	7.70% (7.30%)
(b) Expected Rate of Return on Plan Assets	7.70% (7.30%)	-- (--)
(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.

39. The company operates in two segments namely manufacturing of process plant and machinery & wind power. Since the revenue, result and assets of wind power are below the prescribed criteria hence same is not treated as reportable segment.

40. **Contingent Liabilities not provided for:**

- a) Guarantees given by the Bankers on behalf of the Company ₹ **2,94,73,867/-** (P.Y. ₹ 1,04,42,553/-).
 - b) Letters of Credit ₹ **11,89,627/-** (P.Y. ₹ NIL)
 - c) Sales Tax demands disputed in appeals ₹ **NIL** (P.Y. ₹ 70,60,837/-).
 - d) Liability in respect of Lease rent including interest thereon disputed by the Company ₹ 3,53,25,021/- (P.Y. ₹ 3,28,49,784/-)
 - f) Bills discounting of ₹ **NIL** (P.Y. ₹ 79,12,000/-)
 - g) Income tax demand disputed in appeal ₹ **10,76,380/-** (P.Y. 15,23,055/-)
41. 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.
42. 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.
43. 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. The company has also filed writ before Hon'ble High Court of Bombay in the said matter.
44. Rent receivable in respect of assets given on operating lease in next one year is ₹ **151.26** Lacs (P.Y. ₹ 43.93 Lacs), beyond one year to five years ₹ **214.00** Lacs (P.Y. ₹ 20.20 Lacs) and beyond five years **NIL** (P.Y. NIL).

45. Value of Raw Material Consumed:

	Value (₹)	% of Total Consumption
Imported	2,31,899 (77,50,924)	0.32 (13.26)
Indigenous	7,17,15,120 (5,07,08,723)	99.68 (86.74)
TOTAL	7,19,47,019 (5,84,59,647)	100.00 (100.00)

46. 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.

	2017-2018 (₹)	2016-2017 (₹)
47. a) Imports of Materials on C.I.F basis	--	1,15,72,238
b) <u>Foreign Exchange Earnings:</u>		
- FOB Value of Exports	4,63,402	66,27,156
c) <u>Expenditure in Foreign Currency:</u>		
- Travelling Expenses	17,11,669	21,58,972
	2017-2018 (₹)	2016-2017 (₹)
- Other Expenses	2,64,665	3,58,964
- Payment for Material imports	--	1,13,96,248

48. Previous year's figures have been regrouped / recast / reclassified wherever necessary. Figures within brackets are for previous year.

49. Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- Reconciliation of Balance sheet as at 1st April, 2016 (Transition Date);
- Reconciliation of Balance sheet as at 31st March, 2017;
- Reconciliation of Total Comprehensive Income for the year ended 31st March, 2017;
- Reconciliation of Total Equity as at 1st April, 2016 and as at 31st March, 2017;
- Adjustments to Cash Flow Statements as at 31st March, 2017

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The re-grouped previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with previous GAAP.

(i) & (ii) Reconciliation of Balance sheet as at 1st April, 2016 (Transition Date) and 31st March, 2017:

Sr. No.	Particulars	Notes	As at 31st March, 2017 (End of the last period presented under previous GAAP)			As at 1st April, 2016 (Date of transition)		
			Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS balance sheet	Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS balance sheet
(1)	Non-current assets							
	(a) Property, Plant and Equipment		68,209,584		68,209,584	72,745,042		72,745,042
	(b) Capital work-in-progress		-		-	-		-
	(c) Investment Property (Ind AS 40)		-		-	-		-
	(d) Goodwill		-		-	-		-
	(e) Other Intangible assets		11,872		11,872	22,195		22,195
	(f) Intangible assets under development		-		-	-		-
	(g) Investment in Subsidiaries and Joint Venture		-		-	-		-
	(h) Financial Assets							
	(i) Investments		1,000		1,000	3,419,450		3,419,450
	(ii) Trade Receivables		-		-	-		-
	(iii) Loans		-		-	-		-
	(iv) Others (to be specified)		-		-	1,000,000		1,000,000
	(i) Deferred tax assets (net)		-		-	-		-
	(j) Other non-current assets		4,398,642		4,398,642	5,799,129		5,799,129
	Total non-current assets		72,621,098	-	72,621,098	82,985,816	-	82,985,816
(2)	Current assets							
	(a) Inventories		31,687,943		31,687,943	31,523,355		31,523,355
	(b) Financial Assets							
	(i) Investments		93,500,000	196,237	93,696,237	-		-
	(ii) Trade Receivables		31,232,748		31,232,748	35,719,776		35,719,776
	(iii) Cash and cash equivalents		229,735		229,735	161,365		161,365
	(iv) Bank balances other than (iii) above		3,814,988		3,814,988	33,145,150		33,145,150
	(v) Loans		86,640,137		86,640,137	108,570,373		108,570,373
	(vi) Other financial assets		8,795,927		8,795,927	3,582,581		3,582,581
	(c) Current Tax Assets (Net)		8,113,261		8,113,261	5,402,199		5,402,199
	(d) Other current assets		243,386		243,386	158,813		158,813
	Total current assets		264,258,125	196,237	264,454,362	218,263,612	-	218,263,612
	Total Assets		336,879,223	196,237	337,075,460	301,249,428	-	301,249,428
	EQUITY AND LIABILITIES							
	Equity							
	(a) Equity Share capital		17,600,000		17,600,000	17,600,000		17,600,000
	(b) Other Equity		140,487,240	196,701	140,683,941	131,976,601	(1,696)	131,974,905
	Total equity		158,087,240	196,701	158,283,941	149,576,601	(1,696)	149,574,905
	Liabilities							
(1)	Non-current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings		1,342,447		1,342,447	2,296,958		2,296,958
	(ii) Trade Payables		-		-	-		-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-		-	-		-
	(b) Provisions		1,889,205		1,889,205	1,079,232		1,079,232
	(c) Deferred tax liabilities (Net)		8,885,674	(114,060)	8,771,614	7,720,286	422	7,720,708
	(d) Other non-current liabilities		11,137,332	(263,517)	10,873,815	14,480,665	(436,457)	14,044,208
	Total non current liabilities		23,254,658	(377,577)	22,877,081	25,577,141	(436,035)	25,141,106
(2)	Current liabilities							
	(a) Financial Liabilities							
	(i) Borrowings		24,481,447		24,481,447	21,484,841		21,484,841
	(ii) Trade payables		11,304,899		11,304,899	11,091,071		11,091,071
	(iii) Other financial liabilities		1,297,844		1,297,844	1,203,069		12,03,069
	(b) Other current liabilities		115,670,537	276,272	115,946,809	89,381,501	437,731	89,819,232
	(c) Provisions		2,782,598	100,841	2,883,439	2,935,204		2,935,204
	(d) Current Tax Liabilities (Net)		-		-	-		-
	Total current liabilities		155,537,325	377,113	155,914,438	126,095,686	437,731	126,533,417
	TOTAL EQUITY AND LIABILITIES		336,879,223	-	337,075,460	301,249,428	-	301,249,428

(iii) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2017:					
Sr. No.	Particulars	Notes	Previous GAAP	Effects of transition to Ind AS	Amount as per Ind AS SOP&L
I	Revenue From Operations		162,271,688	11,988,146	174,259,834
II	Other Income		33,463,408	357,696	33,821,104
III	Total Income (I+II)		195,735,096	12,345,842	208,080,938
IV	EXPENSES				
	(1) Cost of materials consumed		58,459,647		58,459,647
	(2) Purchase of Stock in Trade		4,911,916		4,911,916
	(3) Changes in inventories of finished goods, stock in trade and work-in-progress		5,027,764		5,027,764
	(4) Excise Duty		-	11,988,146	11,988,146
	(5) Employee benefits expense		41,371,105		41,371,105
	(6) Finance costs		9,009,811	172,940	9,182,751
	(7) Depreciation and amortization expense		5,860,221		5,860,221
	(8) Other expenses		60,330,344		60,330,344
V	Total expenses (IV)		184,970,808	12,161,086	197,131,894
VI	Profit/(loss) before tax (III-IV)		10,764,288	184,756	10,949,044
VII	Tax expense:				
	(1) Current tax		635,132		635,132
	(2) Deferred tax		1,165,388	68,677	1,234,065
	(3) Tax in respect of Earlier Years		-		-
			1,800,520	68,677	1,869,197
VIII	Profit for the year (V-VI)		8,963,768	116,076	9,079,847
IX	Other Comprehensive Income			(370,811)	(370,811)
	(i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans				
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	- Remeasurement of Defined benefit plans				
X	Total comprehensive income for the year (VII + VIII)		8,963,768	(254,732)	8,709,036

Reconciliation of Total Comprehensive Income:

Particulars	Quarter ended 31st March, 2017 (Audited)	For the year ended 31st March, 2017 (Audited)
Net Profit under Previous Indian GAAP	36.46	85.11
Fair valuation (gain)/loss on financial assets	0.63	8.40
Tax impact due to above adjustment	0.21	2.78
Tax adjustment to Profit / (Loss)	0.42	5.62
Net profit under Ind AS before other comprehensive income	36.88	90.73
Other Comprehensive Income (net of taxes)	(5.53)	(5.53)
Tax impact due to above adjustment	1.83	1.89
Total Comprehensive income as per Ind AS	33.18	87.09

(iv) Reconciliation of Total Equity as at 1st April, 2016 and as at 31st March, 2017:

Particulars	Note	As at 31st March, 2017 (Audited)
Equity as per Previous GAAP		1580.87
(i) Fair valuation of financial guarantee		8.38
(ii) Reclassification of net actuarial gain on defined gain obligation to other comprehensive income		(5.53)
(iii) Deferred tax impact		(0.88)
Total Impact		1.97
Total Equity as per Ind AS		1582.84

Notes to First time adoption :

1. Security Deposits :

Under the previous IGAAP interest free security deposits (that are refundable in cash on completion of the lease term) are recorded at transaction price. Under Ind AS all financial assets are required to be recognized at fair value. Accordingly the company has fair valued security deposits and the difference between the fair value and transaction value of the Security deposit has been recognized as prepaid rent.

2. Employee Benefit Cost :

Under Ind AS the actuarial gains and losses form part of the remeasurement of the net defined benefit Liability / Assets and is recognized in other comprehensive income. Under IGAAP, actuarial gains and losses were recognized in profit or loss. Consequently, the deferred tax effect of the same has also been recognized in other comprehensive income under Ind AS instead of profit or loss.

3. Fair Valuation of Investment :

Under IGAAP investment in equity / other instruments were classified into long term and current investments. Long term investments were carried at cost less provision, other than temporary in nature. Current investments were carried at lower of cost as fair value. Under Ind AS, these investments are required to be measured at fair value either through other comprehensive income or through profit and loss. The company has opted to fair value of these investments through other comprehensive income.

4. Deferred Taxes:

Under previous GAAP, deferred taxes were recognized based on profit and loss approach i.e. tax impact on difference between the accounting income and taxable income. Under Ind AS deferred tax is recognized by following Balance Sheet approach i.e. tax impact on temporary difference between the carrying value of assets and liabilities in the books and their respective tax base. Also deferred tax has been recognized on the adjustments made on transition to Ind AS.

5. Excise Duty:

Under previous GAAP, revenue from sale of goods was presented net of excise duty on sale. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. Excise duty is presented in statement of profit and loss as an expense.

6. Other Equity:

Adjustments to retained earnings and other comprehensive income have been made in accordance with Ind AS, for the above mentioned items.

7. Optional Exemption availed:

a) Deemed Cost

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognized in the financial statement as at 31.03.2016 measured as per the previous GAAP and use that as its deemed cost as at the transition date.

b) Investments in subsidiaries and joint ventures

The Company has elected to continue with the carrying amount of investment as recognized in the financial statement as at 31.03.2016 measured as per the previous GAAP and used that as its deemed cost as at the transition date.

8. Applicable Mandatory Exceptions

a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies)

Ind AS estimates as at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- (i) Impairment of financial assets based on expected credit loss model.

b) Depreciation of financial assets and financial liabilities

Ind AS 101 requires first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows the first time adopter to apply the de-recognition requirement in Ind AS 109 retrospectively from the date to the entities choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities to de-recognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provision of Ind AS 109 perceptively from the date of transition to Ind AS.

c) Classification and measurement of financial assets

As required under Ind AS 101 the Company has assessed the classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition Ind AS. Where practicable, measurement of financial assets accounted at amortized cost has been done retrospectively.

d) Impairment of financial assets

Ind AS 101 requires an entity to apply the Ind AS requirements retrospectively if it is practicable, without undue cost and effort to determine the credit risk that debt financial instruments where initially recognized. The Company has measured impairment losses on financial assets as on the date of transition i.e. 1st April, 2016 in view of Cost and effort.

SIGNATURE TO NOTES 1 TO 49.

**AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR SUNDARLAL, DESAI & KANODIA
CHARTERED ACCOUNTANTS**

Sd/-

**(M. B. Desai)
Membership No. 33978**

FOR AND ON BEHALF OF BOARD

Sd/-

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

Sd/-

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

PLACE : MUMBAI
DATED : 30TH MAY, 2018

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 **Saturday, the 29th September, 2018, at 2.00 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
109176		

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, 2018	Upto 5 p.m. of 28th September, 2018

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 **Saturday, the 28th September, 2018**.

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. **22nd September, 2018**.

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 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 **44th ANNUAL GENERAL MEETING** to be held at the Company's Registered Office on **Saturday, the 29th September, 2017**, at 2.00 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 **44th Annual General Meeting** of the Company, to be held on **Saturday, the 29th September, 2018** at 2.00 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, 2018, 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 Shri Rishabh R. Saraf (DIN: 00161435) as Executive Director of the Company for a term of three years.

Signed this _____ day of _____ 2018.

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.