Deltron Limited

REGD. & HEAD OFFICE : C-120, NARAINA INDUSTRIAL AREA, NEW DELHI -28. INDIA
Phones : 25796150-53 • FAX: 91-11-25795290 • CABLE : 'PREET' NEW DELHI
E-mail : deltron1982@rediffmail.com Website : www.deltronlimited.in CIN No : L32109DL1982PLC013838

Ref.No : MSE/17/ 128

18th September, 2017

To
The Manager
Listing Department
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001

Reference: **Deltron Limited – scrip code "504256"**

Sub : **Copy of Annual Report for financial year 2016-17 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Please find enclosed copy of Annual Report for financial year 2016-17.

Kindly take the above information on record.

Thanking you,

Yours truly,
for Deltron Limited

(S. Sujatha Lyall)
Company Secretary

Encl. as above

Deltron Limited

Deltron Limited , Registered Office – C-120, Naraina Industrial Area, New Delhi – 110 028
Phone No. 011-25796150-53 Fax No. 011-25795290, E-mail:deltron1982@rediffmail.com
Website:www.deltronlimited.in Cin No : L32109DL1982PLC013838

NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of the Shareholders of the Company will be held at The Little Theatre Group, Copernicus Marg, New Delhi-110001 on Monday, the 28th day of August, 2017 at 11.30 a.m. to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, Profit & Loss Account and the Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kumar Srinivasan (DIN:00173717), who retires by rotation and being eligible offers himself for reappointment.
3. To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:
   "Resolved that pursuant to the provisions of the Companies Act, 2013 and the rules framed thereunder, the firm M/s V.K. Verma & Co., Chartered Accountants, Firm Registration No. 000386N, is appointed as Statutory Auditors of the Company to hold office till the conclusion of the thirty sixth Annual General Meeting of the Company at such remuneration to be mutually fixed."

By order of the Board
For Deltron Limited

Date: 08.07.17
Place: New Delhi

S Sujatha Lyall
Company Secretary

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. SUCH PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. PROXY SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
2. The Register of Members and Transfer Books shall remain closed from 22.08.2017 to 28.08.2017 (both days inclusive).
3. **In line with the Government's green initiative in Corporate Governance of allowing paperless compliance, the Company requests its members once again to send their Email IDs along with Folio No., Name(s) and full Contact Address without fail by post or by email to deltron1982@rediffmail.com at the earliest in order to receive all future communication, including Annual Reports, Notices etc. electronically. Should any member who receives the Notice and Annual Report electronically, want the printed hard copy of the same, such member may apply to the Company for receiving the same in adequate advance time. Members can also access the Annual Report and Notice posted on the Company's website "www.deltronlimited.in".**
4. Copies of the Annual Report will not be distributed at the meeting. Members are requested to bring their copies of Annual Report to the meeting. Copies of the Annual Report and Notice are also available for inspection during the working hours at the registered office of the Company at C-120, Naraina Industrial Area, New Delhi.
5. Members/ Proxies should bring their attendance slips sent herewith, duly filled in, for attending the meeting. Corporate members shall send a duly certified copy of Board resolution authorizing their representative to attend and vote at the Annual General Meeting. Proxies can act on behalf of maximum 50 members holding in the aggregate not more than 10% of the total shares / voting rights.
6. Members are requested to send their queries, if any, in writing so as to reach the Company's registered office at least 10 days before 28.08.2017, the date of the meeting so that information can be made available at the meeting.
7. The Company has transferred the unpaid or unclaimed dividends for the financial year 2008-09 to the Investor Education and Protection Fund (IEPF). Further, in terms of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company may be required to transfer the Equity shares in respect of which dividends for 7 (seven) consecutive years have remained unpaid or unclaimed, into the "IEPF Suspense Account" created for this purpose, as per the date to be notified by the Government for giving effect to such transfer. Thereafter, no claim shall lie against the Company for such cases. Such unclaimed dividend and shares can be reclaimed by the shareholder by following the prescribed procedure / rules.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in demat form should submit the PAN to their Depository Participant (DP) while others should submit to the Company or to its RTA.
9. Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection at the meeting.
10. **Voting through electronic means :-**
    a) The Company is providing for e-voting facility through Central Depository Services (India) Limited 'CDSL' to the shareholders to vote through electronic means by remote e-voting on all resolutions set forth in this Notice.
    b) In addition, voting by polling paper shall also be made available at the meeting for shareholders attending the meeting, who have not already cast their vote by remote e-voting.
    c) Shareholders who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
    d) The voting period will begin on Friday, 25.08.2017 at 9 a.m. and end on Sunday, 27.08.2017 at 5 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on Tuesday, 22.08.2017, being the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    e) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e. 22.08.2017 may follow the same instructions as mentioned above for e-Voting.
    f) In case you have any queries or issues regarding remote e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or send an email to helpdesk.evoting@cdslindia.com.

g) Shareholders may address their grievances connected with e-voting to : Mr. Kumar Srinivasan, Whole-time Director, Deltron Limited, C-120, Naraina Industrial Area, New Delhi – 110 028. E-mail : deltron1982@rediffmail.com Phone No. 011-25796150-53.

h) The Company has appointed Ms. Akarshika Goel, Company Secretary in Practice, as the Scrutinizer for the polling and the remote-evoting to scrutinize the same in a fair and transparent manner.

I) The scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and make, not later than three (3) 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 of the Company.

j) The results declared along with the Scrutinizer's Report shall be placed on the web-site of Company and on the CDSL website immediately after the result is declared by the Chairman.

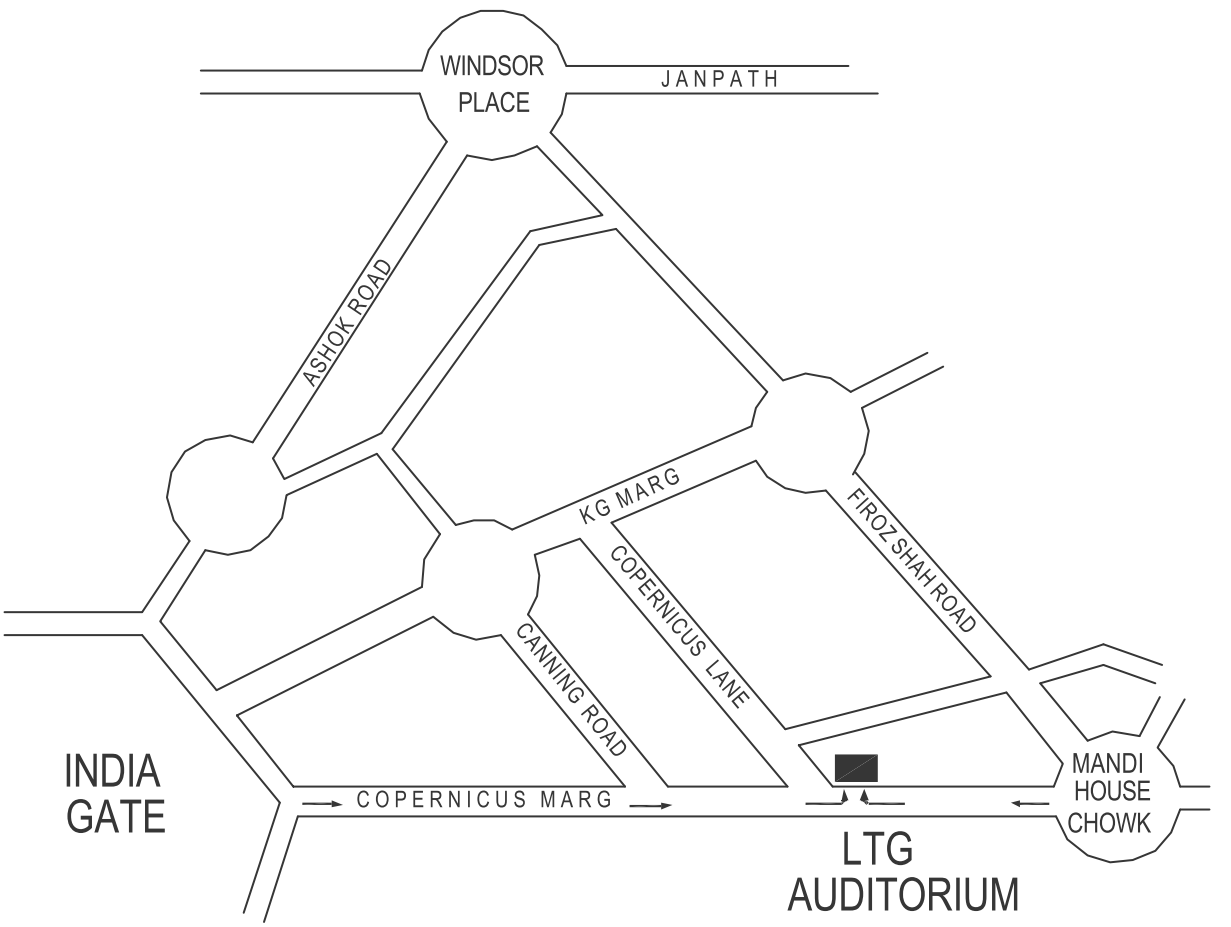
k) The detailed E-voting instructions are on the Reverse of the attendance slip and are posted on the Company's website at "**www.deltronlimited.in".**

By order of the Board
For Deltron Limited

Date: 08.07.2017
Place: New Delhi

S Sujatha Lyall
Company Secretary

Route Map to the Venue (LTG Auditorium)



E-voting Instructions

The instructions for shareholders for remote e-voting are as under:

i. Log on to the e-voting website www.evotingindia.com
ii. Click on "Shareholders" tab.
iii. Select the "Company Name" from the drop down menu and click on "SUBMIT".
iv. Enter your User ID
   - For CDSL enter the 16 digits beneficiary ID
   - For shares held in physical form enter Folio Number registered with the Company.
v. Enter the Image Verification as displayed and Click on "Login."
vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
vii. If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company will need to enter the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on Attendance Slip..
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

viii. After completing the above, click on "SUBMIT" tab.
ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they must enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
xi. Click on the Electronic Voting Sequence Number (EVSN) for Deltron Limited.
xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the options "YES/NO" for voting. Select the option "YES" or "NO" as desired. "YES" implies that you assent to the Resolution and "NO" implies that you dissent to the Resolution.
xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and thereafter modify your vote.
xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
xvi. You can also take out a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
xix. Note for Non – Individual Shareholders and Custodians
   - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
   - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
   - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
   - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
   - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

By order of the Board
For Deltron Limited

Date: 08.07.2017
Place: New Delhi

S Sujatha Lyall
Company Secretary

Deltron Limited

BOARD OF DIRECTORS

Dr. Gurpreet Singh
Director

Mr. Inderdeep Singh
Director

Mr. Kumar Srinivasan
Whole-time Director

Mr. Swaraj Singh
Director

Dr. Navin Kapur
Director

Ms. Rashmi Nagabhushan
Director

Ms. S Sujatha Lyall
Company Secretary and Compliance Officer

Mr. Amardeep Singh Bedi
Chief Financial Officer

AUDITORS

M/s Raghu Nath Rai & Co.
9B Mathura Road, Jangpura
New Delhi - 110 014.

REGISTERED OFFICE

C-120, Naraina Industrial Area,
New Delhi - 110 028.
Phones : (011) 25796150-53
Fax : (011) 25795290
Email : deltron1982@rediffmail.com
Website: www.deltronlimited.in
CIN No.: L32109DL1982PLC013838

Deltron Limited

DIRECTORS' REPORT

The Directors take pleasure in presenting the Thirty Fifth Annual Report of your Company for the financial year ended 31st March 2017.

The total income during the year under review was Rs.100.76 lacs and pre-tax profit was Rs.5.08 lacs after providing for depreciation of Rs.0.12 lacs. A provision of Rs.1.05 lacs has been made for taxation in the current year. After adjusting for deferred tax, the net profit was Rs.4.4 lacs. No amount has been transferred to General Reserves.

In view of the increased financial burden imposed by statutory compliances under the Companies Act, 2013 and Listing Agreement, the Directors do not recommend payment of Dividend for the year ended 31st March 2017.

Global Industrial activity and trade have been lackluster and productivity growth in most advanced economies remained sluggish. On the domestic front, growth rate of the economy is expected to be marginally better in 2017-18, but it is still recovering from the short term effects of demonetization and is now faced with new challenges with the onset of the new GST regime. Given these circumstances, the Company expects continuing challenges and increased compliance burden through the year.

The Company has neither taken any public deposits nor given any loans or guarantees nor made investments nor entered into any related party transactions other than in the ordinary course of business and on arm's length basis.

The Company has a balanced composition of Directors on its Board and Key Managerial Personnel as prescribed. There were no changes in the Board's composition during the year.

The composition of the Board and its three Committees are as follows:

Sr. No.	Composition of the Board	Board	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee
1	Dr. Gurpreet Singh	Non-Executive Director	-	-	-
2	Mr. Inderdeep Singh	Non-Executive Director	-	Member	Chairman
3	Mr. Kumar Srinivasan	Whole-time Director	Member	-	Member
4	Dr. Navin Kapur	Independent Director	Chairman	Chairman	-
5	Mr. Swaraj Singh	Independent Director	Member	Member	-
6	Ms. Rashmi Nagabhushan	Non-Executive Director	-	-	-

The Board met four times during the financial year on 27.05.2016, 26.07.2016, 29.10.2016 and 06.02.2017 and all the Directors attended the said meetings except Dr. Gurpreet Singh, who attended only one meeting.

The Audit Committee met four times during the financial year on 27.05.2016, 26.07.2016, 29.10.2016 and 06.02.2017 attended by all the members.

The Nomination and Remuneration Committee met once during the financial year on 26.07.2016 attended by all the members.

The Stakeholders Relationship Committee met once during the financial year on 29.10.2016 and both the members attended the said meeting. The Company did not receive any shareholder grievances during the year.

The Corporate Governance Clauses of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

The Company has received declarations from the Independent Directors that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

Formal evaluation of all the Directors, the Board as a whole and the Committees were conducted and were found satisfactory.

The Company has a Vigil Mechanism / Whistle Blower Policy in place for the prevention of unethical behaviour, fraud and violation of Company's Code. The Audit Committee oversees its functioning.

The Nomination and Remuneration Policy adopted by the Company has been posted on the Company's website and is re-produced hereunder:

- *The appointments, qualification, disqualification, tenure, termination, evaluation, remuneration including commission, if any, and revision thereof for Directors including Independent Directors, Key Managerial Personnel and Senior Management Personnel shall be governed by the Companies Act, 2013 and Rules framed there under and also by any other applicable statute.*
- *The remuneration shall be sufficient to attract, retain and motivate Directors and personnel at all levels.*

The Company has a policy for prevention of Sexual Harassment of Women at workplace and no complaint of harassment was received during the year under review.

M/s Alankit Assignments Limited is the Company's Registrar and Share Transfer Agent. The Company's ISIN for its equity shares is INE272R01011.

Disclosures under Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- Excepting the Whole-time Director (WTD), none of the other Directors receive any remuneration apart from Directors' sitting fee. The ratio of WTD's salary to the median employees remuneration is approx 2.5 : 1.
- There was 9.40% increase in the CFO's remuneration and 9.27% increase in the Company Secretary's remuneration.
- There was 6.89% increase in the remuneration of one employee in the financial year.
- There are four permanent employees on the rolls of the Company.

The details of remuneration of Directors and KMP forms part of the Extract of the Annual Return in Form MGT 9 attached to this Report as Annexure I.

Disclosures under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not paid any remuneration attracting the provisions of the above Rule. Hence, no information is appended to this report.

Directors' Responsibility Statement

The Directors confirm that:

i In preparation of the annual accounts for the financial year ended 31st March, 2017 the applicable accounting standards have been followed.

ii. Appropriate accounting policies have been applied consistently and reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the Company's assets and for preventing other irregularities.

iv. The accounts have been prepared on a going concern basis.

v. The internal financial controls followed by the Company are adequate and are operating effectively.

vi. Proper and adequate systems have been devised to ensure compliance with provisions of all applicable laws and such systems are operating effectively.

Auditors and Reports

M/s. Raghu Nath Rai & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and as per the Auditors' rotation provisions of the Companies Act, 2013, they will not be eligible for re-appointment as Statutory Auditors. The Board recommends appointment of M/s V.K. Verma & Co., as Statutory Auditors of the Company. They have furnished a certificate to the effect that the proposed appointment, if made, will be in accordance with the applicable provisions of the Companies Act, 2013.

The Secretarial Audit Report from M/s P.S. Soni & Co., Practicing Company Secretaries, for the financial year 2016-17 forms part of the Annual Report as Annexure II to the Board's Report. The Board has re-appointed them for the financial year 2017-18.

M/s K.S Bawa & Associates, Chartered Accountants, Internal Auditors for the financial year 2016-17, have been re-appointed for the financial year 2017-18.

There are no disqualifications, reservations or adverse remarks or disclaimers in the reports of the aforesaid Auditors for the financial year 2016-17.

Report on Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

During the year :-

i. The Company has no manufacturing activity. The consumption of electricity continues to be minimal and adequate measures are taken to conserve power and energy.

ii. The Company has not purchased or acquired any new technology.

iii. The Company has not undertaken any new Research & Development activities.

iv. There was no foreign exchange expenditure or earnings.

The Directors place on record their sincere appreciation to the Shareholders, Associates, Bankers, Customers, Vendors, Officers and Staff of the Company and seek their continued cooperation and support for the coming years also.

For and on behalf of the Board of Directors
Deltron Limited

Date: 08-07-2017
Place: New Delhi

Kumar Srinivasan
Whole-time Director

Inderdeep Singh
Director

EXTRACT OF ANNUAL RETURN AS ON 31.03.2017 **Annexure I**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L32109DL1982PLC013838
2.	Registration Date	10th June, 1982
3.	Name of the Company	Deltron Limited
4.	Category/Sub-category of the Company	Listed Company
5.	Address of the Registered office & contact details	Mrs. S Sujatha Lyall, Company Secretary Deltron Limited C-120, Naraina Industrial Area, New Delhi-110 028 Phone : 011-25796150-53 Fax : 011-25795290 Website: www.deltronlimited.in Email: deltron1982@rediffmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Mr. J K Singla, Sr. Manager M/s Alankit Assignments Limited, Alankit Heights, 1E/13, Jhandewalan Extension,New Delhi - 110055 Tel. + 91-11-4254 1960, Fax. + 91-11- 4154 3474 Website: www.alankit.com Email: rta@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY - Trading of Engineering Goods

Sl. No.	Main products / services	NIC Code	% to total turnover
1	Jacks and Spares	4530	74.39%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :- NIL

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

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1282825	271950	1554775	54.56	1282825	271950	1554775	54.56	0.00
b) Bodies Corp.	402693	40000	442693	15.53	402693	40000	442693	15.53	0.00
Sub-total (A) (1) :-	1685518	311950	1997468	70.09	1685518	311950	1997468	70.09	0.00
(2) Foreign	-	-	-	-	-	-	-	-	-
Total (A)= (A)(1)+ (A)(2)	1685518	311950	1997468	70.09	1685518	311950	1997468	70.09	0.00
B. Public Shareholding									
1. Institutions									
a) Banks / FI	-	100	100	0.00	-	100	100	0.00	0.00
Sub-total (B)(1):-	-	100	100	0.00	-	100	100	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.	150	2900	3050	0.11	150	2900	3050	0.11	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	13980	607652	621632	21.81	15655	605977	621632	21.81	0.00
c) Others (NRI/OCBs)	-	227750	227750	7.99	-	227750	227750	7.99	0.00
Sub-total (B)(2):-	14130	838302	852432	29.91	15805	836627	852432	29.91	0.00
Total (B)=(B)(1)+ (B)(2)	14130	838402	852532	29.91	15805	836727	852532	29.91	0.00
Grand Total (A+B+C)	1699648	1150352	2850000	100.00	1701323	1148677	2850000	100.00	0.00

ii) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Amira Bhargava	42500	1.49	-	42500	1.49	-	0.00
2	Chetak Arun	1200	0.04	-	1200	0.04	-	0.00
3	Gitana Singh	95450	3.35	-	95450	3.35	-	0.00
4	Gurpreet Singh	1750	0.06	-	1750	0.06	-	0.00
5	Gurpreet Singh H U F	1000	0.04	-	1000	0.04	-	0.00
6	Inderdeep Singh	663200	23.27	-	663200	23.27	-	0.00
7	Kumar Srinivasan	1000	0.04	-	1000	0.04	-	0.00
8	Kushal G Singh	2000	0.07	-	2000	0.07	-	0.00
9	Prithvideep Singh	66200	2.32	-	66200	2.32	-	0.00
10	Punita G Singh	349500	12.26	-	349500	12.26	-	0.00
11	Reena I Singh	33450	1.17	-	33450	1.17	-	0.00
12	S Arjan Singh	5000	0.18	-	5000	0.18	-	0.00
13	Simran Bhargava	238775	8.38	-	238775	8.38	-	0.00
14	Tara Bhargava	53750	1.89	-	53750	1.89	-	0.00
15	A G Traders P Limited	5000	0.18	-	5000	0.18	-	0.00
16	Continental Device India Private Limited	392693	13.78	-	392693	13.78	-	0.00
17	Delta Electronics P Ltd	20000	0.70	-	20000	0.70	-	0.00
18	Semtech P Limited	3500	0.12	-	3500	0.12	-	0.00
19	Thermadyne P Limited	21500	0.75	-	21500	0.75	-	0.00
	Total	1997468	70.09	-	1997468	70.09	-	0.00

iii) Change in Promoters' Shareholding

There was no change in Promoters' Shareholding during the year.

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Changes during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Anoop Kumar Roongta	8150	0.29	-	0	0.00	8150	0.29
2	Anupam Narayan	10000	0.35	-	0	0.00	10000	0.35
3	Avinash J Singh	32000	1.12	-	0	0.00	32000	1.12
4	Chirayush Pravin Vakil and Pravin Kantilal Vakil	8650	0.30	-	0	0.00	8650	0.30
5	Gamlin Inc.	180000	6.32	-	0	0.00	180000	6.32
6	Gautam D Maru and Ramila G Maru	4550	0.16	-	0	0.00	4550	0.16
7	Meena Mehta	7900	0.28	-	0	0.00	7900	0.28
8	Rama Mehta and Bhavna Kumari	4000	0.14	-	0	0.00	4000	0.14
9	Ramila G Maru and Gautam D Maru	4850	0.17	-	0	0.00	4850	0.17
10	Virander Kumar and Pushp Khurana	4950	0.17	-	0	0.00	4950	0.17

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Changes during the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Gurpreet Singh	1750	0.06	-	0	0.00	1750	0.06
2	Inderdeep Singh	663200	23.27	-	0	0.00	663200	23.27
3	Kumar Srinivasan	1000	0.04	-	0	0.00	1000	0.04

V. INDEBTEDNESS

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

In Rs.

S.No.	Particulars of Remuneration	Whole-time Director	Chief Financial Officer	Company Secretary
		Mr. Kumar Srinivasan	Mr. Amardeep Singh Bedi	Ms. S Sujatha Lyall
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	1525980 77600 0	696550 2875 0	738792 3608 0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify…	0 0 0	0 0 0	0 0 0
5	Others, please specify Total (A) Ceiling as per the Act	0 1603580 4200000	0 699425 NA	0 742400 NA

Remuneration to other Directors :

In Rs.

1. Independent Directors			
Name of Independent Director	**Sitting Fees**	**Profit Commission**	**Total**
Dr. Navin Kapur	27000	0.00	27000
Mr. Swaraj Singh	27000	0.00	27000
Total	54000	0.00	54000
2. Other Non-Executive Directors			
Name of Non-Executive Director	**Sitting Fees**	**Profit Commission**	**Total**
Dr. Gurpreet Singh	3000	0.00	3000
Mr. Inderdeep Singh	15000	0.00	15000
Ms. Rashmi Nagabhushan	12000	0.00	12000
Total	30000	0.00	30000
Total Remuneration paid to Independent and Other Non-Executive Directors	84000	0	84000
Overall Ceiling as per the Act per meeting	100000		

VII. Penalties / Punishment/ Compounding of Offences against Company, Directors and other Officers in default : None

Annexure II

SECRETARIAL AUDIT REPORT IN FORM NO. MR-3 FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DELTRON LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, Minute Books, Forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2017 according to the provisions of:

I The Companies Act, 2013 (the Act) and the Rules made there under;
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'):-
   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
   f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
   g. The information Technology Act,2000
   h. The Trade Marks Act, 1999.

We have also examined compliance with the applicable clauses of the following and found the Company compliant with the provisions of the:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India for Board Meetings and General Meetings during the year.
(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and also the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors and all Directors are well qualified. Adequate notice is given to all directors to schedule the Board

Meetings and all committee meetings, Agenda and detailed notes on Agenda were sent at least seven clear 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.

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

We further report that

1. During the audit period the Company had the following Key Managerial Persons (KMP) – Mr. Kumar Srinivasan, Whole Time Director, Mr. Amardeep Singh Bedi, CFO, Ms. Susan Sujatha Lyall, Company Secretary, who have duly followed the functions of KMP pursuant to provisions of the Companies Act, 2013.
2. Formal annual evaluation from Board of Directors of its own performance and their committees was done and it was satisfactory.
3. The Company has kept and maintained all Registers as per the Provisions of the Act and the Rules made there under and all entries therein have been duly recorded.
4. There were no inter-se transfers in the Promoters' Shareholding and no change in the shareholding of Top Ten Public Shareholders.
5. There was no change in the Independent Directors of the Company.

6. The Company believes that every employee is a trustee of its stakeholders and must adhere to the Company's Code of Conduct and conduct himself or herself at all times in a professional and ethical manner and proper vigil mechanism is active in the Company.
7. Only Mr. Kumar Srinivasan, Whole Time Director received remuneration and ratio of WTD remuneration to the median employee is around 2.5:1
8. Internal financial controls followed in the Company are commensurate with the size and operations of the Company.
9. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Directors, NCLT, Registrar and / or such authorities prescribed under the provision of the Act during the said year.
10. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 73 during the financial year.
11. There was no prosecution initiated against or show cause notice received by the Company and no fines or penalties or other punishment was imposed on the Company during the financial year, for offences under the Act.
12. Contracts/arrangements with related parties as specified in section 188 of the Act were Nil and only transactions in the ordinary Course of business and on arms length were done during the year.
13. Based on the Audit Procedures performed and the information and explanations given to us, we report that no Fraud on or by the Company was noticed or reported during the year.

To,

The Members,
DELTRON LIMITED.
CIN: L32109DL1982PLC013838
C-120 Naraina Industrial Area,
New Delhi -110028.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P.S.SONI & CO.
COMPANY SECRETARIES

CS PRABHJIT SINGH SONI
MANAGING PARTNER
CP. NO. 4599 FCS 2887

DATED: 15th MAY, 2017
PLACE: NEW DELHI

INDEPENDENT AUDITOR'S REPORT
To the Members of DELTRON LIMITED

We have audited the accompanying financial statements of **DELTRON LIMITED**, which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 mis-statement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

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

Report on other Legal and Regulatory Requirements
1. As required by the Companies (Auditor's Report) Order, 2016 ("CARO") issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure-I a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the afore said financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
   f) A report on presence of internal financial controls system and the operating effectiveness of such controls as required under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is given in Annexure-II.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company does not have any pending litigations which would impact its financial position.
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts outstanding which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31st March 2017.

iv. The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the Management – Refer Note.31 of financial statements.

Annexure - I

The Annexure referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date to the members of DELTRON LIMITED on the accounts of the Company for the year ended 31st March, 2017.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
   (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
   (c) According to the information and explanations given to us, title deed of immovable property is held in the name of the company during the financial year ended on 31st March 2017.

2. As explained to us, inventories have been physically verified during the year by the management and no material discrepancies were noticed. In our opinion, the frequency of verification is reasonable.

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii)(a), (iii)(b) and (iii)(c) of the CARO are not applicable to the Company.

4. There were no transactions of the nature as covered under section 185 and 186 of the Companies Act, 2013; hence Clause (iv) of the CARO is not applicable.

5. The Company has not accepted any deposit. Therefore, the clause 3(v) of CARO is not applicable to the Company.

6. Clause 3(vi) of CARO is not applicable as the Company is not engaged in production of such goods and providing such services as prescribed by Central Government for maintenance of cost records.

7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, generally the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.
   (b) According to the information and explanations given to us, there is no amount payable in respect of income tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes.

8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to financial institution, bank, Government or dues to debenture holders during the financial year ended on 31st March, 2017.

9. Based on our audit procedures and on the information given by the management, we report that the company has not raised any money by way of initial public offer, further public offer or by way of term loans during the year. Therefore, the clause 3(ix) of CARO is not applicable to the Company.

10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

11. As per information and explanations given to us by the Company, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

12. The Company is not a Nidhi Company; hence clause (xii) of the CARO is not applicable.

13. Based on the audit procedures performed and the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and Section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

14. The Company has not made any preferential allotment or private placement of shares during the financial year ended on 31st March, 2017; hence clause (xiv) is not applicable.

15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him

16. Clause (xvi) of the Order is not applicable as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Annexure-II

The Annexure referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our Report of even date to the members of DELTRON LIMITED on the Internal Financial Controls required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of DELTRON LIMITED as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects

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

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

Meaning of Internal Financial Controls over Financial Reporting
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.
A company's internal financial control over financial reporting includes those policies and procedures that

1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

SAMIR JAIN
Partner
Memb. No. 77010

New Delhi
26.05.2017

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note		As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
I. **EQUITY AND LIABILITIES**				
1 Shareholders' Funds				
(a) Share Capital	2	**2,85,00,000**		2,85,00,000
(b) Reserves and Surplus	3	**4,62,82,439**		4,58,40,812
			7,47,82,439	7,43,40,812
2 Non-Current Liabilities				
(a) Long Term Provisions	4		**5,85,895**	4,75,339
3 Current Liabilities				
(a) Trade Payables	5	**12,81,541**		24,28,066
(b) Other Current Liabilities	6	**9,76,517**		10,28,913
(c) Short-Term Provisions	7	**10,09,453**		10,09,023
			32,67,511	44,66,002
TOTAL			**7,86,35,845**	7,92,82,153
II. **ASSETS**				
1 Non-Current Assets				
(a) Fixed Assets				
Tangible Assets	8	**3,24,054**		3,36,506
(b) Deferred Tax Assets (Net)	9	**3,96,451**		3,58,711
(c) Long-Term Loans and Advances	10	**7,58,691**		7,58,691
			14,79,196	14,53,908
2 Current Assets				
(a) Current Investments	11	**3,19,88,954**		2,15,02,934
(b) Inventories	12	**64,500**		34,500
(c) Trade Receivables	13	**22,07,256**		30,07,068
(d) Cash and Cash Equivalents	14	**3,93,12,200**		4,53,92,824
(e) Short-Term Loans and Advances	15	**19,25,440**		21,23,751
(f) Other Current Assets	16	**16,58,299**		57,67,168
			7,71,56,649	7,78,28,245
			7,86,35,845	7,92,82,153

See Accompanying Notes 1-32 to the Financial Statements

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

SAMIR JAIN
Partner
Memb. No. 77010
New Delhi
Dated: 26-05-2017

Kumar Srinivasan
Whole-time Director
Din No. 00173717

Inderdeep Singh
Director
Din No. 00173538

S Sujatha Lyall
Company Secretary

Amardeep Singh Bedi
Chief Financial Officer

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

	Particulars	Note	Year Ended 31.03.2017 (Rs.)	Year Ended 31.03.2016 (Rs.)
1	Revenue from Operations	17	**45,58,575**	46,38,375
2	Other Income	18	**55,18,234**	90,74,353
3	Total Revenue		**1,00,76,809**	1,37,12,728
4	Expenses :			
	Purchases of Stock-in-Trade	19	**43,71,500**	44,40,000
	Changes in Inventories of Stock-in-Trade	20	**-30,000**	**(22,500)**
	Employee Benefits expenses	21	**40,14,293**	38,46,042
	Finance costs		**5,942**	3,137
	Depreciation and Amortization expense	8	**12,452**	12,452
	Other expenses	22	**11,93,735**	16,42,470
	Total expenses		**95,67,922**	99,21,601
5	Profit before exceptional items and Tax		**5,08,887**	37,91,127
6	Exceptional items		**-**	**-**
7	Profit before Tax		**5,08,887**	37,91,127
8	Tax expense:			
	Current Tax		**1,05,000**	7,25,000
	Deferred Tax		**(37,740)**	(32,915)
9	Profit for the period		**4,41,627**	30,99,042
10	Earnings per equity share:			
	Basic	26	**0.15**	1.09
	Diluted	26	**0.15**	1.09
	(Face Value Rs 10 per Share)			

See Accompanying Notes 1-32 to the Financial Statements

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

SAMIR JAIN
Partner
Memb. No. 77010
New Delhi
Dated: 26-05-2017

Kumar Srinivasan
Whole-time Director
Din No. 00173717

Inderdeep Singh
Director
Din No. 00173538

S Sujatha Lyall
Company Secretary

Amardeep Singh Bedi
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

		2016-17 (Rs.)	2015-16 (Rs.)
A.	**Cash Flow from Operating Activities**		
	Net Profit before Exceptional items and Tax	**5,08,887**	37,91,127
	Adjustment for :		
	Depreciation	**12,452**	12,452
	Gratuity Provision	**1,10,986**	95,516
	Investment, Rental and Interest Income	**(55,18,234)**	(90,74,353)
	Operating Profit before Working Capital Changes	**(48,85,909)**	(51,75,258)
	Adjustment for :		
	Inventories	**(30,000)**	(22,500)
	Trade & Other Receivables	**7,99,812**	(1,81,202)
	Trade and other Payables	**(11,98,921)**	5,99,861
	Cash from Operations	**(53,15,018)**	(47,79,099)
	Direct Taxes Paid (Net)	**1,39,432**	(12,35,483)
	Net Cash from operating activities	**(51,75,586)**	(60,14,582)
B.	**Cash Flow from Investing Activities**		
	Change in Loans and Advances	**40,62,748**	(46,27,756)
	Interest /Dividend Income	**55,18,234**	90,74,353
	Change in Investments	**(1,04,86,020)**	(19,95,933)
	Net Cash used in Investing Activities	**(9,05,038)**	24,50,664
C.	**Cash Flow from Financing Activities**		
	Dividend (inclusive dividend tax) Paid	**-**	**-**
	Interest Paid	**-**	**-**
	Net Cash used in Financing Activities	**-**	**-**
	Net Change in Cash and Cash Equivalents (A+B+C)	**(60,80,624)**	(35,63,918)
	Cash & Cash Equivalents as at 1st April (Opening Balance)	**4,53,92,824**	4,89,56,742
	Cash & Cash Equivalents as at 31st March (Closing Balance)	**3,93,12,200**	4,53,92,824

Note : Figures in brackets represent Cash Outflows
See Accompanying Notes to the Financial Statements

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

SAMIR JAIN
Partner
Memb. No. 77010
New Delhi
Dated: 26-05-2017

Kumar Srinivasan
Whole-time Director
Din No. 00173717

Inderdeep Singh
Director
Din No. 00173538

S Sujatha Lyall
Company Secretary

Amardeep Singh Bedi
Chief Financial Officer

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note No

1. Significant Accounting Policies

a) System of Accounting :
The Company adopts the accrual basis in the preparation of the accounts and the same confirm to the prevalent mandatory accounting standards.

b) Sales :
Sales comprises of sale of goods and services, net of trade discounts and returns. Sale is accounted at the point of Despatch/ Delivery to customer or rendering of services.

c) Employee Benefits :
Company's contribution paid/ payable during the year to provident fund and Employee State Insurance Corporation are recognized in the profit and Loss Account.

Provision for gratuity has been made on the basis of actuarial valuation done every year using the Projected Unit Credit Method. Leave encashment is not applicable.

d) Investments :
All Long term investments are carried at cost less provision, if any, for decline in other than temporary value of such investments. Current Investments are valued at the lower of cost or fair value.

e) Fixed Assets :
Fixed Assets are capitalized at cost inclusive of expenses.

f) Depreciation :
The company has w.e.f. 1st April 2014 computed depreciation in accordance with the useful life of the fixed Assets as per schedule II of the Companies Act 2013. Since the assets of the company have a balance remaining useful life, the carrying amount of the assets as on 1-4-2014 is being depreciated on Straight Line Basis over the balance remaining useful life of the asset Depreciation on additions made during the year has been provided on pro-rata basis from the date of purchase. Similarly, for assets sold during the year, depreciation has been provided on pro-rata basis upto the date on which asset was sold.

g) Inventory :
Cost of inventory have been computed to include all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.
i) Finished Goods, Stock-in-Trade and Work-in-Process are valued at cost or net realisable value whichever is lower.
ii) Slow Moving and Dead Stock are valued at net realisable / scrap value.

h) Taxation :
The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
2 Share Capital		
a) Authorised		
75,00,000 (P.Y. 75,00,000) Equity Shares of Rs 10/- each	**7,50,00,000**	7,50,00,000
25,00,000 (P.Y. 25,00,000) Preference Shares of Rs 10/- each	**2,50,00,000**	2,50,00,000
	10,00,00,000	10,00,00,000
b) Issued, Subscribed & Fully Paid up		
28,50,000 (P.Y. 28,50,000) Equity Shares of Rs 10/- each	**2,85,00,000**	2,85,00,000
	2,85,00,000	2,85,00,000

c) Details of Shareholders holding more than 5% of Shares

	Nos of Shares	Nos of Shares
Inderdeep Singh	**6,63,200**	6,63,200
Continental Device India Pvt. Ltd.	**3,92,693**	3,92,693
Punita G Singh	**3,49,500**	3,49,500
Simran Bhargava	**2,38,775**	2,38,775
Gamlin Inc.	**1,80,000**	1,80,000

d) The Company has issued one class of shares i.e., equity shares which enjoy similar rights in respect of voting, payment of dividend and repayment of capital.

	Nos of Shares	Nos of Shares
e) Reconciliation of number of shares outstanding		
Shares at the beginning of the year	**28,50,000**	28,50,000
Shares at the end of the year	**28,50,000**	28,50,000

			As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
3	**RESERVES & SURPLUS**			
	a) General Reserve		**1,89,60,527**	1,89,60,527
	b) Share Premium Account		**75,20,000**	75,20,000
	c) Profit & Loss Account :			
	Opening Balance	**1,93,60,285**		1,62,61,243
	Add: Profit for the Year	**4,41,627**		30,99,042
			1,98,01,912	1,93,60,285
			4,62,82,439	4,58,40,812
4	**LONG TERM PROVISIONS**			
	Provision for Employee Benefits		**5,85,895**	4,75,339
			5,85,895	4,75,339
5	**TRADE PAYABLE**			
	Trade payable - others		**12,81,541**	24, 28,066
			12,81,541	24, 28,066
	Total dues of Micro & Small enterprises outstanding for more than the stipulated period is NIL			
6	**OTHER CURRENT LIABILITIES**			
	Unpaid Dividend		**4,66,021**	5,37,925
	Others- Security Deposit	**1,30,000**		1,30,000
	- Salary Payable	**2,56,787**		2,36,035
	- Statutory Dues	**59,836**		68,324
	- Expenses, etc	**63,873**		56,629
			5,10,496	
			9,76,517	10,28,913
7	**SHORT TERM PROVISION**			
	Provision for employees gratuity		**10,09,453**	10,09,023
			10,09,453	10,09,023

8 **FIXED ASSETS**

TANGIBLE ASSETS

(Amount in Rs)

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
PARTICULARS	AS AT 31.03.2016	Addition	Deduction /ADJ.	**AS AT 31.03.2017**	AS AT 31.03.2016	FOR THE YEAR	ADJ.	**AS AT 31.03.2017**	**AS AT 31.03.2017**	AS AT 31.03.2016
Building	6,09,173	-	-	**6,09,173**	2,85,372	9,463	-	**2,94,835**	**3,14,338**	3,23,801
Furniture	24,500	-	-	**24,500**	11,795	2,989	-	**14,784**	**9,716**	12,705
Total	**6,33,673**	-	-	**6,33,673**	2,97,167	**12,452**	-	**3,09,619**	**3,24,054**	3,36,506
Previous year	6,33,673	-	-	**6,33,673**	2,84,715	**12,452**	-	**2,97,167**	**3,36,506**	3,48,958

		As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
	NON CURRENT ASSETS		
9	**DEFERRED TAX ASSETS**		
	Deferred Tax Assets		
	Provision for Employee Benefit	**4,92,963**	4,58,668
	Deferred Tax Liabilities		
	Fixed Assets	**96,512**	99,957
	Deferred Tax Asset (Net)	**3,96,451**	3,58,711
10	**LONG TERM LOANS & ADVANCES**		
	(Unsecured considered good)		
	Security Deposit	**2,11,285**	2,11,285
	Other Loans & Advances	**5,47,406**	5,47,406
		7,58,691	7,58,691
11	**CURRENT INVESTMENT - (UN-QUOTED)**		
	(Non Trade - at lower of cost or fair value)		
	INVESTMENT IN MUTUAL FUNDS		
	- **KOTAK TREASURY ADVANTAGE FUND-G**	**14,87,912**	32,65,822
	82,343.402 (PY- 180,735.700) units of Rs 10 each		
	- **PRINCIPAL INCOME FUND -ST PLAN**	**-**	13,36,070
	NIL (PY- 82,684.748) units of Rs 10 each		
	- **UTI LIQUID SHORT TERM PLAN**	**17,50,748**	17,50,748
	111,366.522 (PY- 111,366.522) units of Rs 10 each		
	- **FRANKLIN INDIA ULTRA SHORT BOND FUND SIP -G**	**73,00,000**	73,00,000
	453,833.157 (PY- 453,833.157) units of Rs 10 each		
	- **RELIANCE MONEY MANAGER-G**	**15,50,294**	15,50,294
	901.703 (PY- 901.703) units of Rs 1000 each		
	- **FRANKLIN INDIA STIP -GP**	**8,00,000**	8,00,000
	285.762 (PY- 285.762l) units of Rs 1000 each		
	- **BIRLA SUNLIFE DYNAMIC BOND FUND -RETAIL -GP**	**15,00,000**	15,00,000
	63106.878 (PY- 63106.878) units of Rs 10 each		
	- **BIRLA SUNLIFE SHORT TERM FUND -GP**	**55,00,000**	40,00,000
	102,084.013 (PY- 76,064.571) units of Rs 10 each		
	- **BIRLA SUNLIFE MEDIUM TERM PLAN-G**	**51,00,000**	- -
	253,086.756 (PY- NIL) units of Rs 10 each		
	- **ICICI PRU ULTRA SHORT TERM PLAN -G**	**70,00,000**	- -
	431,030.186 (PY- NIL) units of Rs 10 each		
	Total	**3,19,88,954**	2,15,02,934
		3,19,88,954	2,15,02,934
	Aggregate Value of Unquoted Investments		
	Note: All investments are classified as current investments as per definition given in "AS-13 - Accounting for Investments".		
	CURRENT ASSETS		
12	**INVENTORIES**		
	Stock-in-Trade	**64,500**	34,500
13	**TRADE RECEIVABLE**	**64,500**	34,500
	Unsecured considered good		
	More than six months	-	
	Others - less than six months	**22,07,256**	30,07,068
		22,07,256	30,07,068

		As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
14	**CASH AND CASH EQUIVALENTS**		
	Cash in Hand	**312**	782
	Balances with Banks in :		
	- Current Account	**7,98,836**	4,08,422
	- Fixed Deposits*	**3,80,47,031**	4,44,45,695
	Other Bank Balances :		
	- Unpaid Dividend Account	**4,66,021**	5,37,925
		3,93,12,200	4,53,92,824

* Fixed Deposit includes deposits for periods exceeding three months and deposit of Rs.85,90,503 (Previous year Rs 1,49,45,468) with maturity of more than 12 months

15	**SHORT TERM LOAN AND ADVANCES**		
	(Unsecured considered good)		
	Advance Income tax (Net of Provisions)	**18,78,906**	21,23,338
	Advances to :		
	- Employee	**384**	413
	- Others	**46,150**	-
		19,25,440	21,23,751
16	**OTHER CURRENT ASSETS**		
	(Unsecured considered good)		
	Claims Recoverable	**-**	39,07,842
	Interest accrued on Deposits	**16,58,299**	18,59,326
		16,58,299	57,67,168
17	**REVENUE FROM OPERATIONS**		
	Sale of Industrial Products	**45,58,575**	46,38,375
		45,58,575	46,38,375
18	**OTHER INCOME**		
	Interest Income*	**34,81,651**	77,39,195
	Rental Income	**2,75,774**	2,61,588
	Gain on sale of Investments (Net)	**17,60,809**	10,73,570
		55,18,234	90,74,353
	*PY interest income includes amount received from HSIDC - refer note no. 27		
19	**PURCHASE OF STOCK IN TRADE**		
	Industrial Products	**43,71,500**	44,40,000
		43,71,500	44,40,000
19.1	**CIF VALUE OF IMPORTS**		
	Raw Material, Components, Stock-in Trade	**Nil**	Nil
20	**CHANGE IN INVENTORY OF STOCK IN TRADE**		
	Opening Stock	**34,500**	12,000
	Less: Closing Stock	**64,500**	34,500
	(Increase)/ Decrease in stocks	**(30,000)**	(22,500)

		As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
21	**EMPLOYEE BENEFIT EXPENSES**		
	Salaries, Wages, etc	**36,07,492**	34,51,478
	Contribution to ESI, PF & FPF	**2,88,699**	2,78,408
	Staff Welfare	**1,18,102**	1,16,156
		40,14,293	38,46,042
22	**OTHER EXPENSES**		
	Rates & Taxes	**59,046**	1,07,695
	Printing & Stationery	**87,725**	1,24,119
	Facility Charges	**1,03,500**	1,03,050
	Insurance	**78,933**	86,569
	Legal, Professional & Consultancy Charges	**2,04,977**	5,07,751
	Subscription	**2,29,000**	2,24,720
	Repairs - Building	**46,000**	53,000
	Miscellaneous Expenses	**3,84,554**	4,35,566
		11,93,735	16,42,470
22.1	Expenditure in Foreign currency	**Nil**	Nil
22.2	Expenditure on Research and Development	**Nil**	Nil
22.3	Remuneration paid to Auditors - Included under Legal, Professional & consultancy charges-(excluding Service Tax)		
	Statutory Auditor	**44,800**	40,000
	Internal Auditor	**10,000**	10,000
23	Interest Capitalised during the year	**Nil**	Nil
24	Earning in Foreign currency	**Nil**	Nil
25	Remittance in Foreign Currency	**-**	**-**
26	Earning Per Equity Share is calculated as per AS 20 issued by the Institute of Chartered Accountants of India as under :		
	Numerator : Profit After Tax	4,41,627	30,99,042
	Denominator: Weighted Average No of Equity Shares	28,50,000	28,50,000
	Nominal Value of Share	10	10
	Earning per share (Basic)	0.15	1.09
	Earning per share (Diluted)	0.15	1.09

27 The company had made payment to HSIDC for purchase of land. Since its possession was not given to the company, the Hon'able Punjab & Haryana High Court in its order dated 12-08-15 directed HSIDC to refund the payments made by the company along with Interest. Interest income was booked in FY 2015-16 .

28 Segment reporting is not applicable to the Company.

29 Related Party Disclosures :

Information about Related Party with whom transactions have taken place.

Sr. No	Name of Related Party	Relationship
a)	**Group Companies**	
	1. Continental Device India Private Limited	Group Company

b) Key Managerial Personnel

1.	Dr. Gurpreet Singh	Director / Promoter
2.	Mr. Inderdeep Singh	Director / Promoter
3.	Mr. Kumar Srinivasan	Whole-time Director
4.	Mr. Amardeep Singh Bedi	Chief Financial Officer
5.	Ms. S Sujatha Lyall	Company Secretary

c) Transaction with Related Parties and their Relatives

(in Rs.)

Nature of Transaction	Group Companies		Key Managerial Personnel	
	Year Ended 31.03.2017	Year Ended 31.03.2016	**Year Ended 31.03.2017**	Year Ended 31.03.2016
Remuneration	-	-	**32,52,240**	31,29,635
Sitting fee	-	-	**18,000**	26,000
Facility Charges paid (excluding Service Tax)	**90,000**	90,000	-	-

30 The company has provided for Gratuity as per the Accounting Standard 15 (revised 2005). On the basis of Actuarial Valuation done as of 31st March 2017, additional gratuity liability has been created in the books of Rs.1,10,986 for the year; previous year Rs 95,516.

Information regarding various benefits provided to employees :

a) Under defined contribution Plan

i) Provident Fund
ii) Employee State Insurance

b) Under Defined Benefit plan

i) Gratuity

Disclosure relating to Defined Benefit Plan in accordance with the AS 15 (revised 2005) on the basis of Actuarial valuation done as at 31st March 2017 is as under :

(in Rs.)

		Gratuity Unfunded	
		As at 31.03.2017	As at 31.03.2016
1	**Expense Recognised in Profit and Loss A/c**		
	Current Service cost	81,190	73,643
	Past Service Cost	-	-
	Interest Cost	1,18,749	1,11,108
	Net actuarial (gain)/ loss	(88,953)	(89,235)
	Total Expense	**1,10,986**	95,516
2	**Net asset /(liability) recognized in the Balance Sheet**		
	Present value of Defined benefit obligation	15,95,348	14,84,362
	Fair value of plan assets	-	-
	Funded status{surplus / (deficit)	(15,95,348)	(14,84,362)
	Net asset / (liability)	**(15,95,348)**	(14,84,362)
3	**Change in present value of obligation during the year**		
	Present value of obligation at the beginning of the year	14,84,362	13,88,846
	Interest cost	1,18,749	1,11,108
	Current Service cost	81,190	73,643
	Past Service cost	-	-
	Benefits paid	-	-
	Actuarial (gain) / losses on obligation	(88,953)	(89,235)
	Present value of obligation at the end of the year	**15,95,348**	14,84,362

30 Contd.

(in Rs.)

		Gratuity Unfunded	
		As at 31.03.2017	As at 31.03.2016
4	**Actuarial Assumption**		
	Discount Rate (per annum)	6.86%	8.00%
	Future Salary Increases	5.50%	5.50%
	Expected rate of return on Plan Assets	-	-
	In Service Mortality	**LIC (1994-96) duly modified**	**LIC (1994-96) duly modified**
	Retirement Age	58 Years	58 Years
	Withdrawal Rate		
	Upto 30 years	3%	3%
	Upto 44 years	2%	2%
	Above 44 years	1%	1%

5 The discounting rate is considered based on market yield of government bonds.
The estimate of rate of future salary increases considered takes into account inflation, seniority promotion and other relevant factors including supply and demand factors.

6 Net assets / (liabilities) recognised in the Balance Sheet as at respective year ends and experience adjustments

(in Rs.)

		Gratuity Unfunded As at 31st March				
	Particulars	**2017**	2016	2015	2014	2013
1	Present value of Defined benefit obligation	**15,95,348**	14,84,362	13,88,846	13,27,872	12,71,685
2	Fair value of plan assets	-	-	-	-	-
3	Funded status {surplus / (deficit)	**(15,95,348)**	(14,84,362)	(13,88,846)	(13,27,872)	(12,71,685)
4	Experience Adjustment Plan Liabilities (Gain) / Loss	**(1,20,134)**	(1,02,204)	(1,13,515)	(68,088)	(82,798)

31. Disclosure regarding Specified Bank Notes (SBNs)

(in Rs)

	Particulars	**SBNs**	**Other Denomination Notes**	**Total**
1	Closing cash in Hand as on 8th November 2016	-	782	782
2	Permitted Receipts	-	-	-
3	Permitted Payments	-	-	-
4	Amount Deposited In Bank	-	-	-
5	Closing cash in Hand as on 30th December 2016	-	782	782

32. Previous year's figures have been regrouped wherever considered necessary.

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

SAMIR JAIN
Partner
Memb. No. 77010
New Delhi
Dated: 26-05-2017

Kumar Srinivasan
Whole-time Director
Din No. 00173717

Inderdeep Singh
Director
Din No. 00173538

S Sujatha Lyall
Company Secretary

Amardeep Singh Bedi
Chief Financial Officer

Deltron Limited

Regd. Office : C-120, Naraina Industrial Area, New Delhi - 110 028. (CIN: L32109DL1982PLC013838)
Website:www.deltronlimited.in

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	
Member's Folio/DP ID-Client ID No.	

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

1. Name .....Address .....

..... E-mail id.....Signature.....or failing him/her

2. Name .....Address .....

..... E-mail id.....Signature.....or failing him/her

3. Name .....Address .....

..... E-mail id.....Signature.....or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Monday, the 28th day of August, 2017 at 11.30 A.M. at The Little Theatre Group, Copernicus Marg, New Delhi 110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions
	Ordinary Business
1	Adoption of the Financial Statements for the year ended 31st March, 2017 and reports of the Board of Directors and the Auditors thereon.
2	Re-appointment of Mr. Kumar Srinivasan who retires by rotation.
3	To appoint M/s V.K. Verma & Co., Chartered Accountants as Statutory Auditors and fixing their remuneration.

Signed this .....day of ....., 2017.

Affix Revenue Stamp

Signature of Shareholder : ..... Signature of proxy holder(s) : .....

NOTES : This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.