

Shricon Industries Limited

Registered Office: First Floor, 112 B, Shakti Nagar, Kota-324009

Corporate Identification Number: L45200RJ1984PLC040606

Phone: 0744-2500492, 0744-3040050, www.shricon.in; investor.shricon@gmail.com

October 18, 2016

The Manager
Bombay Stock Exchange Ltd
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street , Fort, Mumbai—400001
BSE Scrip Code: 508961

SUB: Filing of Annual Report 2016

Dear Sir/Madam,

Please find attached herewith Annual Report containing Notice of AGM, Directors Report, Corporate Governance Report, Secretarial Audit Report, Auditors Report and Audited Financial Statement 2016.

Thanking you,
For Shricon Industries Limited



Om Prakash Maheshwari
Director
DIN-00185677

Annual Report 2015-16

SHRICON INDUSTRIES LIMITED

Corporate Identification Number: L45200RJ1984PLC040606

Registered Office: 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

Phone: +91 744 250 0092, 250 0492, 0692,

Website: www.shricon.in, Email: investor.shricon@gmail.com

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SHRICON INDUSTRIES LIMITED (L45200RJ1984PLC040606) WILL BE HELD ON WEDNESDAY, 28TH DAY OF SEPTEMBER, 2016 AT 4.00 P.M. AT 112B, FIRST FLOOR, SHAKTI NAGAR, KOTA, RAJASTHAN-324009 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements consisting of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Om Prakash Maheshwari (DIN: 00185677), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Spark & Associates., Chartered Accountants, Kota , as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the financial year 2016-17.

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

***Sd-
Om Prakash Maheshwari
Director
DIN-00185677
Place: Kota
Dated August 12, 2016***

Notes:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business as set out above to be transacted at the Meeting is annexed hereto and forms part of this Notice.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A BLANK PROXY FORM IS ATTACHED WITH THE ANNUAL REPORT. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

2. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., from September 16, 2016 to September 28, 2016, both days inclusive.

1. While Members holding shares in physical form may write to the Company for any change in their address and bank mandates, Members having shares in electronic form may inform any change in address and bank details to their depository participant(s) immediately.

2. The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.

3. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (Form SH.13).

4. In case of Joint holders attending the Meeting, only such joint shareholder who is higher in the order of names will be entitled to vote.

5. The Members desirous of obtaining any information/ clarification concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.

6. **Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of general meeting, directors' report, auditors' report, audited financial statements and other documents through electronic mode. Further, pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rule, 2014, the Company shall provide an advance opportunity atleast once in a financial year to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID to the Company.**

7. Electronic copy of the Notice of the Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent by the permitted mode.

8. The Company has decided to e-mail Annual Report through electronic mode to all the shareholders whose e-mail addresses has been registered/updated in the record of Company/ Registrar/ Depositories pursuant to the 'Green Initiative in Corporate Governance' initiated by The Ministry of Corporate Affairs, Government of India vide its Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively. Further, in support to this green initiative, the company has already sent a communication to all the shareholders that various documents/ notices meant for them will be sent electronically on their e-mail addresses as obtained from the Depositories/ other sources, unless specifically requested to be sent in physical form. The members who have not registered / updated their e-mail addresses so far, are requested to register/ update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold their shares in physical form and who are desirous of receiving the communication/ documents in electronic form are requested to promptly register their e-mail addresses with the Registrar or the Company giving reference of their Folio Number.

9. SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 had mandated the companies to use any of the RBI approved electronic mode of payment such as ECS (Local ECS/Regional ECS/National ECS), NEFT, RTGS etc. for distribution of dividends and other cash benefits to investors. The Circular also mandated the companies or their registrar & share transfer agents (RTA) to maintain bank details of investors. In case the securities are held in demat mode, the companies or their RTA shall seek relevant bank details from depositories and in case the securities are held in physical mode, the companies or their RTA shall take necessary steps to maintain updated bank details at their end. The members are requested to ensure that correct and updated particulars of their bank account are available with their respective depository participants and the Company / its RTA to facilitate necessary payments through electronic mode.
- 10. THE COMPANY WHOLE-HEARTEDLY WELCOMES MEMBERS/ PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS /PROXIES MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING.**
11. E-voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their votes at the AGM by electronic means and the business may be transacted through e-voting as per instructions below:
- The voting period begins on 24 day of September, 2016 at 9.00 a.m. and will end on 27 day of September, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of the 16th day of September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - Click on "Shareholders" tab.
 - Now, select the "SHRICON INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. -In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank detail	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

(ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

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

(v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

(vii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

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

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

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

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

(xi) Note for Institutional Shareholders.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The l i s t of a c count s should be ma i led 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.

(XII) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or investor.shricon@gmail.com

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

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

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

**Om Prakash Maheshwari
Director
DIN-00185677
Place: Kota
Dated August 12, 2016**

SHRICON INDUSTRIES LIMITED

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Directors` Report

Dear Shareowners,

The Board of Directors ("Board") of Shricon Industries Limited ("Company") with immense pleasure present their report on the business and operations of your Company for the financial year 2015-16. This Report is being presented along with the audited financial statements for the year.

Financial Highlights

The detailed financial statement of the Company for the financial year 2015-16 is attached with this report.

Financial Performance and Key Business Developments

During the Financial Year 2015-16 there is no Revenue from operation. The Company has other income of Rs. 1,970,327/- during the financial year 2015-16 as compared to previous financial year 2014-15 of Rs.1,946,620. During the year, Company has Profit after tax of RS. 1,268,580/-.

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

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

Dividend

The company has not declared any Dividend during the financial year 2015-16.

Subsidiary Companies

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

Financial Position and Performance of Subsidiaries, Joint Ventures and Associates

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

Consolidated Financial Statements and Cash Flow Statement

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

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

As stipulated by Clause 32 of the Listing Agreement, Cash flow statement for the financial year ended March 31, 2016 were prepared by the Company in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the same together with the Auditor's Report thereof form part of the Annual Report.

Corporate Governance

The spirit of good Corporate Governance remains integral to the Company's corporate philosophy. Your Company has complied with all the requirements relating to Corporate Governance as stipulated in Clause 49 of the Listing Agreement. The report of the Directors on Corporate Governance is given as a separate section titled 'Report on Corporate Governance', which forms part of the Annual Report. A report on Corporate Governance is enclosed forms part of this Annual Report. The Auditors' Certificate confirming the compliance to the conditions of the Corporate Governance stipulated in Clause 49 of the Listing Agreement is annexed to the Report on Corporate Governance.

Management Discussion and Analysis Report

As required by Clause 49 of the Listing Agreement, the Management Discussion and Analysis Report is annexed and forms part of the Directors' Report.

Directors' Responsibility Statement

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

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and proper explanations provided relating to material departures, if any;
- b) such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) requisite internal financial controls were laid down and that financial control are adequate and are operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Internal Control System and their adequacy

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

Risk Management

Pursuant to the provisions of Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee, the details of which are given in the Corporate Governance Report. The Company has developed a risk management policy and identified risks and taken appropriate steps for their mitigation, for more details, please refer to the Management Discussion and Analysis set out in this Annual Report and on the website of the Company www.shricon.in.

Details of Board Meetings

The Board of Directors met 4 times in the year 2015-16. The details of the board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

Directors and Key Managerial Personnel

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

Declaration by Independent Directors

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that he/she holds the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

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

Key Managerial Personnel

The following employees were designated as whole-time key managerial personnel by the Board of Directors during the year under review:

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

Auditors and Auditors' Report

M/s. Spark & Associates, Chartered Accountants, retire at the close of ensuing Annual General Meeting and eligible for reappointment as Statutory Auditors of your Company for the financial year 2016-17. The Audit Committee of the Board has recommended their re-appointment.

The Company has received letters from Statutory Auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Notes on Accounts referred to in the Auditors' Report are self explanatory and do not require any further comments.

Cost Audit

The Company is not required to conduct cost audit during the financial year 2015-16.

Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company had appointed M/s. M Sancheti & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the Company for the Year 2016-17. In accordance with the section 204 of the Act they have submitted their report in prescribed format and the same has been attached at Annexure-3. The report so submitted is self-explanatory and does not call for any further explanation(s) / comment(s).

Particulars of Loans, Guarantees or Investment

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

Particulars of Contract or arrangement with Related Parties

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

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

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

Particulars of Employees

The information required under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the name and other particulars of employees are to be set out in the Directors' Report as an addendum or annexure thereto. However, in line with the provisions of Section 136(1) of the Act, the Report and Accounts as set out therein, are being sent to all Members of your Company and others entitled thereto, excluding the aforesaid information about the employees. Any Member who is interested in obtaining these particulars may write to the Compliance Officer at the Registered Office of the Company.

None of the employee listed in the said Annexure is a relative of any director of the Company. None of the employee holds (by himself or along with his spouse and dependent Children) more than two percent of the Equity shares of the Company.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

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

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

Composition of Audit Committee

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

1. Mr. Govind Nuwal as Chairman (Independent Director)
2. Mr. Inder Prakash Jain as Member of the Audit Committee (Independent Director)
3. Mr. Lokesh Tiwari as Chief Financial Officer (CFO) as Members of the Audit Committee

Vigil Mechanism

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

Performance Evaluation

Pursuant to Clause 49 of the Listing Agreement read with provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance and that of the individual Directors. The evaluation criteria, inter alia, covered various aspects of the Board's functioning including its composition, execution and performance of specific duties, obligations and governance. The performance of individual directors was evaluated on parameters such as Attendance and participation in the Meetings, Contribution towards growth of the Company, Leadership initiative, Team work attributes and supervision of staff members, Compliance with policies, safeguarding the interest of the Company etc. The Directors expressed their satisfaction with the evaluation process.

Key Parameters for appointment of Directors and Key Managerial Personnel

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

Public Deposits

During the year, your Company has neither invited nor accepted any deposits from the public within the meaning of section 2(32) and 74 of the Companies Act, 2013 and as such, no amount of principal or interest on deposit was outstanding as of the balance sheet date.

Policies of the Company

Your Company has posted the following documents on its website www.shricon.in.

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

Human Resource and Employee's Stock Option Scheme

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

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

Significant and Material Orders Passed by the Regulators or Courts

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

Extract of Annual Return

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

Corporate Social Responsibility

Pursuant to Section 135 (4) and Rule 8 of the Companies (Corporate Social Responsibility Policy), Rules, 2014, a report on CSR containing particulars in the specified format is attached at Annexure-2.

Your directors have constituted the Corporate Social Responsibility Committee of the Board of Directors, with Mr. Inder Prakash Jain, as Chairman, and Mrs. Neelima Maheshwari and Mr. Govind Nuwal as other members.

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

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16:

No. of complaints received: Nil

No. of complaints disposed off: N. A.

Business Responsibility Reporting

The Business Responsibility Reporting as required by Clause 55 of the Listing Agreement with the Stock Exchanges is not applicable to your Company for the financial year ending March 31, 2016.

Green Initiative

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

Acknowledgements and Appreciation

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

For and on behalf of the Board of Directors

Place: Kota
Date: 14/05/2016

Om Maheshwari
DIN-00185677

IP Jain
DIN-00229945

b) Other Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks/Fl	0	0	0	0	0	0	0	0	
e) Any other...	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	732443	0	732443	59.07	758768	0	758768	61.19	2.12
B. PUBLIC SHAREHOLDING									
(I) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0.00
C) Central Govt.	0	0	0	0	0	0	0	0	0.00
d) State Govt.	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates	129038	850	129888	10.47	150002	850	150852	12.17	1.70
Corporate Client Bene	0	0	0	0	0	0	0	0	0
Corporate Client Margin	0	0	0	0	0	0	0	0	0.00
b) Individuals	303929	73740	377669	23.47					
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	230329	30740	261069	21.05	226640	48440	275080	22.18	1.13
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	73600	43000	116600	9.40	30000	25300	55300	4.46	-4.94
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	432967	74590	507557	40.93	406642	74590	481232	38.81	-2.12
Total Public Shareholding (B)= (B)(1)+(B)(2)	432967	74590	507557	40.93	406642	74590	481232	38.81	-2.12
C. Shares held by Custodian for GDRs & ADRs	0	0	0	N.A.	0	0	0	0	0.00
Grand Total (A+B+C)	1165410	74590	1240000	100	1165410	74590	1240000	0	100

(ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		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	IMPERIAL INFIN PRIVATE LIMITED	125000	10.08	0.00	125000	10.08	0	0.00
2	NAVAL MAHESHWARI	182050	14.68	0.00	182050	14.68	0	0.00
3	OM PRAKASH MAHESHWARI	182050	14.68	0.00	182050	14.68	0	0.00
4	WELLWIN TECHNOSOFT LIMITED	232280	18.73	0.00	232280	18.73	0	0.00
5	PRAMOD MAHESHWARI	10,102	0.81	0.00	37388	3.02	0	2.21
	Total	731482	58.99	125000	758768	61.19	0	2.21

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

Sl No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		% change in share holding during the year
		NO of shares	% of total shares of the company	NO of shares	% of total shares of the company	
1.	PRAMOD MAHESHWARI	10,102	0.81	37388	3.02	2.21

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (i.e. 1st April, 2015)		Cumulative Shareholding at the end of the year (i.e. 31 March 2016)	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Swastika Investmart Limited	77,902	6.28	77819	6.28
2	Bajrang Lal Gupta	30,000	2.41	-	-
3	Express Buildcon Pvt. Ltd.	28,900	2.33	28,900	2.33
4	Meena Somani	25,300	2.04	25,300	2.04
5	Shyamnivas Somani	17,700	1.42	17,700	1.42
6	Super Compusoft Private Limited	17,500	1.41	28816	2.32
7	Nirmala Rathore	17500	1.41	-	-
8	Sanjay Kumar Agarwal	14,000	1.129	14,000	1.129
9	Shweta Maheshwari	12,100	0.97	12,100	0.97
10	Archana Nyati	10,000	0.80	10,000	0.80
11	Lokesh Maheshwari	-	-	30,000	2.41

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

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Mrs. Neelima Maheshwari, Director	NIL	NIL	NIL	NIL
2	Mr. Om Prakash Maheshwari, Director	182050	14.68	182050	14.68
3	Inder Prakash Jain, Additional director	9693	0.78	6826	0.55
4	Govind Nuwal, Additional director	NIL	NIL	NIL	NIL
5	Lokesh Tiwari, CFO	NIL	NIL	NIL	NIL
6	Manoj Jain, CEO	NIL	NIL	NIL	NIL

(vi) Indebtedness

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

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	5,64,049	NA	5,64,049
ii) Interest due but not paid	Nil	Nil	NA	Nil
iii) Interest accrued but not due	Nil	Nil	NA	Nil
Total (i+ii+iii)	Nil	564049	NA	564049
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	34,53,750	NA	34,53,750
ii) Interest due but not paid	Nil	Nil	NA	Nil
iii) Interest accrued but not due	Nil	Nil	NA	Nil
Total (i+ii+iii)	Nil	34,53,750	NA	34,53,750

(vii) Remuneration of Directors and Key Managerial Personnel**a. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in Rs.)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	Gross salary	Manoj Jain, CEO	Lokesh Tiwari, CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	NA	NA	NA
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	NA	NA
2	Stock option	NA	NA	NA
3	Sweat Equity	NA	NA	NA
4	Commission	NA	NA	NA
	as % of profit	NA	NA	NA
	others (specify)	NA	NA	NA
5	Others, please specify	NA	NA	NA
	Total (A)	NA	NA	NA
	Ceiling as per the Act			

b. Remuneration to other directors:

(Amount in Rs.)

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
		Mr. Om Prakash Maheshwari	Mrs. Neelima Maheshwari	Inder Prakash Jain	Govind Nuwal	
1	Independent Directors					
	(a) Fee for attending board committee meetings	NA	NA	NA	NA	NA
	(b) Commission	Nil	NA	NA	NA	NA
	(c) Others, please specify	Nil	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act					

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

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Manoj Jain, CEO	Lokesh Tiwari, CFO	Ms. Shagun Daga, CS	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission	NA	NA	NA	NA
	as % of profit	NA	NA	NA	NA
	others, specify	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	Total				

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

Annexure-2

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

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

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

For and on behalf of the Board of Directors

Manoj Jain
CEO

Lokesh Tiwari
CFO

Inder Prakash Jain
Chairman CSR Committee

14 May 2016, Kota

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

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

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

Dear Members,

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

Based on my verification of Shricon Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 1956, the Companies Act, 2013 and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
4. 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; **(Not applicable to the Company during Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share based Employee benefits) Regulations, 2014; **(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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during Audit Period) &**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during Audit Period)**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
- (iii) The Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 (with effect from 1st December, 2015)
- (iv) Labour Laws to the extent applicable Rajasthan Shop and Commercial Establishment Act 1958, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Maternity Benefits Act, 1961, The Child Labour (Prohibition and Regulation) Act, 1986

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

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

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

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

I further report that during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

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

For M SANCHETI & ASSOCIATES
Company Secretaries

Manish Sancheti
Proprietor
Dated: May 14, 2016 M.N. No. F7972
Place: Jaipur C. P. No.: 8997

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

(THIS REPORT IS TO BE READ WITH OUR LETTER OF EVEN DATE WHICH IS ANNEXED AS ANNEXURE-A WHICH FORMS AN INTEGRAL PART OF THIS REPORT.)

Annexure-A

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

Dear Members,

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M SANCHETI & ASSOCIATES
Company Secretaries

Manish Sancheti
Proprietor
Dated: May 14, 2016 M.N. No. F7972
Place: Jaipur C. P. No.: 8997

AOC FORM – 2

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

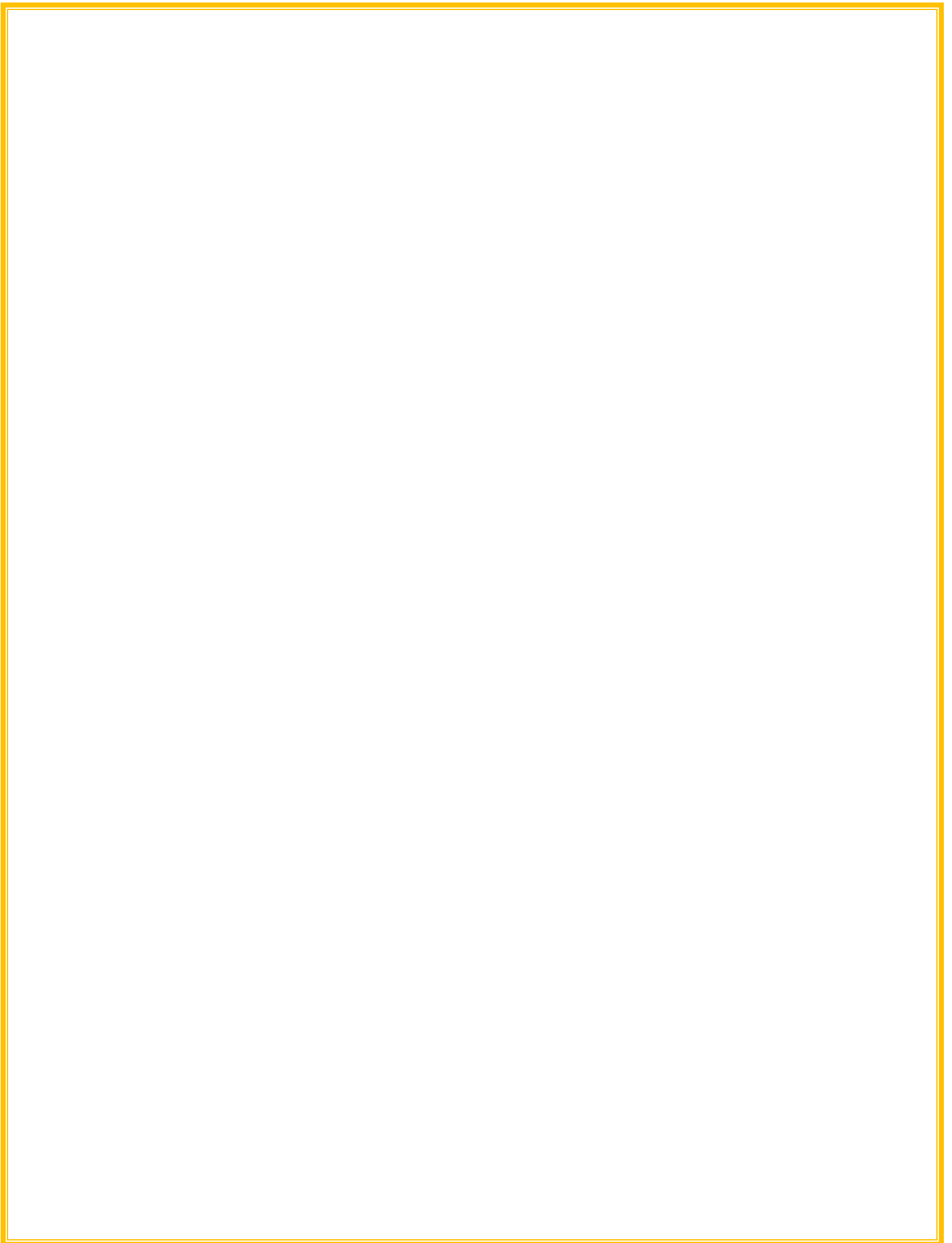
Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto.

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

There were no contracts or arrangements or transactions entered in during the year ended March 31, 2016, which were not at arm's length basis.

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

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2016 are reported under notes to the financial statements forms part of the annual report.



SHRICON INDUSTRIES LIMITED

Corporate Identification Number: L45200RJ1984PLC040606

Registered Office: 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

Phone: +91 744 250 0092, 250 0492, 0692,

Website: www.shricon.in, Email: investor.shricon@gmail.com

REPORT ON CORPORATE GOVERNANCE

1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to run its business in a legal, ethical and transparent manner with dedication throughout the organization. Besides adhering to the prescribed corporate practices as per clause 49 of the Listing Agreement, it voluntarily governs itself as per highest ethical and responsible standard of business.

The Company believes in good corporate governance. The Company's philosophy envisages the attainment of the highest standards of corporate governance through sound business decisions, prudent financial management, high standards of ethics throughout the organization, transparent accounting policies, responsibility and fairness.

The Company emphasises the need for full transparency and accountability in all its transactions, in order to protect the interests of its stakeholders. Its endeavour is to maximize the long term value of the shareholders of the Company.

2) POLICIES

In compliance with requirements of Clause 49 of the Listing Agreement, SEBI regulations and Companies Act, 2013, Board of Directors of the Company has approved various policies, as detail herein:

Whistle Blower & Vigil Mechanism Policy

As per Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a comprehensive Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of companies Code of Conduct. This mechanism/Policy provides adequate safeguards to whistle blowers against reprisals or victimization. The copy of the Policy has been uploaded on the Company's website www.shricon.in.

Code of Conduct for Board Members and Senior Management Personnel

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

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

Related Party Transaction Policy

In compliance with the requirements of Clause 49 of the Listing Agreement, the Board of Directors of the Company has approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on www.shricon.in

Material Subsidiary Policy

There is no subsidiary Company, therefore not applicable.

Policies and code as per SEBI Insider Trading Regulations

In accordance with SEBI (Prohibition of Insider Trading) Regulation, 2016, the company has formulated and approved (i) an insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations, and (ii) a Policy for Fair Disclosure of Unpublished Price Sensitive Information. The said Code and Policy can be viewed on www.shricon.in

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

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

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

BOARD OF DIRECTORS

i) Composition of Board

The Company's Board is constituted in line with the provisions of Clause 49 of the Listing Agreement of Stock Exchanges and the Companies Act, 2013. The present strength of the Board is of nine Directors comprising an optimum combination of Executive and Non-Executive Directors. The Board represents an optimal mix of professionalism, knowledge and experience.

ii) The table below gives the composition of the Board during the financial year 2015-16

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

Director's attendance record and Directorship in other companies

Name of Director	No. of Board Meetings during the Financial Year 2015-2016		No. of Directorship in other Companies including private Limited companies(as on March 31,2016)	No. of Membership/Chairmanships of other Board Committees		Whether attended last AGM
	Held	Attended		Membership	Chairmanship	
Mr. Om Prakash Maheshwari	4	4	16	1	1	Yes
Mrs. Neelima Maheshwari	4	4	2	Nil	Nil	Yes
Mr. Inder Prakash Jain	4	4	1	Nil	Nil	NA
Mr. Govind Nuwal	4	4	1	Nil	Nil	NA

None of the Directors of the Board serve as members of more than ten committees nor are they are the Chairman of more than five committees, as per the requirements of the Listing Agreement. "Committees" for this purpose include the Audit Committee and the Shareholders' Investor Grievance Committee under the said Clause 49 of the Listing Agreement.

Board Meetings:

In compliance with the provisions of clause 49 of the Listing Agreement, the Board Meetings are held at least once every quarter and the time gap between two Meetings is not more than four months. The Company Secretary in consultation with the Chairman, Chief Executive Officer & Chief Financial Officer finalizes the agenda of the Board Meetings. Urgent matters are also approved by the Board by passing resolutions through circulation. All Directors on the Board are free to suggest any item for inclusion in the agenda for the consideration of the Board. During the year Board Meetings were held on May 20, 2015, August 14, 2015, November 6, 2015, February 10, 2016.

The necessary information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for their consideration.

Independent Directors Meetings:

In compliance with the requirements of Clause 49 of the Listing Agreement and Section 149 read with Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met on March 29th, 2016 to review performance of the Chairman and other Non-Independent Directors, evaluated performance of the Board and review flow of information between the management and the Board.

3) BOARD COMMITTEES

In accordance with the provisions of the Companies Act 2013 and Clause 49 of the Listing Agreement with Stock Exchanges, inter-alia, the following Committees are in operation:

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

(i) Audit Committee

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

The composition of the Audit Committee of the Board which complies with the requirements of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement are as under:

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

Members:

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

Functions and Terms of Reference

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

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

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

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

The particulars of the meetings attended by the Members of the Audit Committee and the dated of the meetings held during the financial year 2015-16 are given below:

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2015-2016	Dates of Meetings
		Held	Attended	
1	Mr. Om Prakash Maheshwari	4	4	20 th May,2015 14 th August,2015
2	Mr. Govind Nuwal	4	4	6 th November,2015
3	Mr. Inder Prakash Jain	4	4	10 th February, 2016

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

(ii) NOMINATION AND REMUNERATION COMMITTEE

In compliance with the requirements of the Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013 during the financial year 2015-16, the Board renamed the existing Remuneration Committee as 'Nomination and Remuneration Committee'. The Nomination and Remuneration Committee of the Company is constituted to identify persons who are qualified to become directors and who may be appointed in senior management and to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees and to carry out evaluation of every director's performance.

The remuneration policy of the Company is aimed to reward performance, based on review of achievements on a regular basis.

The Nomination and Remuneration **Committee has been constituted** by the Board and it comprises of the following Independent Directors:

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

Members:

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

Mr. Om Prakash Maheshwari (Non-Executive Director)

Functions and Terms of Reference

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

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

The particulars of the meetings attended by the Members of the Nomination and Remuneration Committee and the dates of the meetings held during the financial year 2015-16 are given below:

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2015-2016	Dates of Meetings
		Held	Attended	
1	Mr. Om Prakash Maheshwari	4	4	20 th May,2015 14 th August,2015 6 th November,2015 10 th February, 2016
2	Mr. Inder Prakash Jain	4	4	
3	Mr. Govind Nuwal	4	4	

Remuneration Policy

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

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

Detail of Remuneration to all the Directors during the year ended March 31, 2016.

Name of Director	Salary (Rs.)	Benefits /Allowances /perquisites (Rs.)	Bon uses (Rs.)	Sitting fees (Rs.)	Details of fixed component and performances linked incentives(Rs.)	Total(Rs.)	Stock Option details, if any	Service contract, notice period, severance fees/ pension
Mr. Om Prakash Maheshwari	NA	NA	NA	NA	NA	NA	NA	NA
Mrs. Neelima Maheshwari	NA	NA	NA	NA	NA	NA	NA	NA
Mr. Inder Prakash Jain	NA	NA	NA	NA	NA	NA	NA	NA
Mr. Govind Nuwal	NA	NA	NA	NA	NA	NA	NA	NA

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

No Stock Options were granted to Directors during the financial year ended March 31, 2016.

Disclosures regarding re-appointment of Directors

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

(iii) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, during the financial year 2015-16, the Board had renamed the Share Transfer and Investors Grievance Committee as 'Stakeholder Relationship Committee. As a measure of good Corporate Governance and focusing on strengthening the relation with the stakeholders, the Board has formed Stakeholders Relationship Committee. The Stakeholders Relationship Committee ensures that all commitment to security holders and investors are met and thus strengthen their relationship with the Company. The composition of the Committee is in conformity with clause 49 of the Listing Agreement. The composition of the Stakeholders Relationship Committee is as below:

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

Members:

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

Mrs. Neelima Maheshwari (Non-Executive Director)

Functions and Terms of Reference

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

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

The Committee has been constituted to specifically look into the Investors' complaints and to redress the same expediently. There were no complaints pending as on 31st March, 2016.

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

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

The particulars of the meetings attended by the Members of the Stakeholders Relationship Committee and the dates of the meetings held during the financial year 2015-16 are given below:

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2015-2016	Dates of Meetings
		Held	Attended	
1	Mr. Inder Prakash Jain	4	4	20 th May,2015
2	Mrs. Neelima Maheshwari	4	4	14 th August,2015
3	Mr. Govind Nuwal	4	4	6 th November,2015
				10 th February, 2016

Details of complaints received/resolved during the financial year 2015-2016.

Nature of Complaints	Received	Resolved	Pending
Investor Grievances	Nil	Nil	Nil

(iv) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

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

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

Sr. No	Name of Members	No. of Meetings during	The Financial Year 2015-2016	Dates of Meetings
		Held	Attended	
1	Mrs. Neelima Maheshwari	4	4	20 th May,2015
2	Mr. Govind Nuwal	4	4	14 th August,2015
3	Mr. Inder Prakash jain	4	4	6 th November,2015 10 th February, 2016

(v) RISK MANAGEMENT COMMITTEE

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

Sr.No	Name of Members	No. of Meetings during	The Financial Year 2015-2016	Dates of Meetings
		Held	Attended	
1	Mr. Inder Prakash Jain	4	4	20 th May,2015 14 th August,2015 6 th November,2015 10 th February, 2016
2	Mrs. Neelima Maheshwari	4	4	
3	Mr. Govind Nuwal	4	4	

4) GENERAL BODY MEETINGS

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

Year	AGM/ EGM	Date	Time	Venue	NO. of special resolution
2014-2015	AGM	September 30, 2015	4.00 p.m.	112B,first floor Shakti Nagar , Kota, 324009, Rajasthan, India	4
2013-2014	AGM	September 29, 2014	4.00 p.m.	112B,first floor Shakti Nagar , Kota, 324009, Rajasthan, India	4
2012-2013	AGM	September 30, 2013	3.00 p.m.	112A,first floor Shakti Nagar , Kota, 324009, Rajasthan, India	NIL

AGM=Annual General Meeting, EGM=Extra-ordinary General Meeting.

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

5) /Compliance Officer

Ms Dimpay Bajaj,
Compliance Officer
Shricon Industries Limited
Registered & Corporate Office: 112 B ,first floor Shakti Nagar , Kota, 324009, Rajasthan, India
Tel: +91 744 2500092;
Fax: +91 744 2500892
Email: investor.shricon@gmail.com

6) DISCLOSURES

i. Related Party Transactions

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. The Related Party Transactions are entered into based on the considerations of various business exigencies and Company's long term strategy. All the transactions entered during the financial year 2015-16 with Related Parties were on arm's length basis and the same are reported under notes to the financial statements.

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

- ii. **Details of non-compliance with regard to the capital market**
There have been no instances of non-compliances by the Company and no penalties and/or structures have been imposed on it by stock exchanges or SEBI or any statutory authority on any matter related to the capital markets during the last three years.
- iii. **Whistle Blower Policy:**
The Audit Committee approved whistle blower policy. The employees and directors may report to the Compliance Officer and have direct access to the Chairperson of the Audit Committee about any unethical behaviour, actual or suspected fraud or violation of the Company`s Code of Conduct.
- iv. **Compliance of Clause 49 of the Listing Agreement**
The Company has complied with all the mandatory requirements of the Code of Corporate Governance as stipulated under the Listing Agreement. The Company has also obtained a certificate affirming the compliances from the statutory auditors of the Company and the same is attached to this Report.
- v. **Details of Compliance with Non-Mandatory requirements of this clause**
The Company has not adopted the Non-Mandatory requirements except constitution of Nomination and Remuneration Committee and whistle Blower Policy.
- vi. **Disclosure on Risk Management**
The Board has laid down procedures to inform the Board Members about the risk assessment and mitigation procedures. The Board is periodically informed about the key risks and their minimization procedures. Business risk evaluation and management is an ongoing process within the Company.
- vii. **Financial Statements / Accounting treatments**
In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by Institute of Chartered Accountants of India to the extent applicable.
- viii. **Management Discussion and Analysis Report**
Management Discussion and Analysis Report is appended to this Annual Report.
- ix. **Disclosures regarding appointment or re appointment of Directors**
The brief profile of the Directors proposed to be appointed / re-appointed is given as a part of the Notice of the Annual General Meeting.

7) Means of Communication

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

8) General Information for Shareholders

i) Annual General Meeting

Date	Wednesday, September 28, 2016
Venue	112 B ,first floor Shakti Nagar , Kota, 324009, Rajasthan, India
Time	4.00 p.m
Financial Year	2015-16

Book Closure Date – From September 16, 2016 to September 28, 2016 (both days inclusive)

ii) **Tentative Financial Calendar (For FY 2016-17)**

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

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

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

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

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

The listing fee for the financial year 2016-17 to BSE has been duly paid.

iv) **Market Price Data**

a. Share Price movement for the Financial Year 2015-16:

Month	Bombay Stock Exchange			
	High (In Rs.)	Low (in Rs.)	Close (in Rs.)	SENSEX
Apr-15	21.40	20.40	21.40	27011.31
May-15	27.15	22.45	27.15	27828.44
Jun-15	25.80	22.20	22.20	27780.83
Jul-15	28.20	23.30	28.20	28114.56
Aug-15	29.60	29.60	29.60	26283.09
Sep-15	31.05	31.05	31.05	26154.83
Oct-15	34.20	32.60	34.20	26656.83
Nov-15	37.65	35.90	37.65	26145.67
Dec-15	48.90	39.50	48.90	26117.54
Jan-16	51.30	34.25	34.25	24870.69
Feb-16	32.55	19.70	19.70	23002.00
Mar-16	19.95	19.60	19.60	25341.86

b. Shareholding Distribution as on March 31, 2016

Shareholding of Shares	Number of Shareholders	Percentage of Total Shareholders	Total no of Shares	Percentage Of Total Shares
1-500	117	66.102	12858	1.037
501-1000	8	4.520	6977	0.563
1001-2000	4	2.260	8000	0.645
2001-3000	3	1.695	7947	0.641
3001-4000	1	0.565	4000	0.323
4001-5000	10	5.650	49649	4.004
5001-10000	17	9.605	147126	11.865
10001-above	17	9.605	1003443	80.923
Total	177	100	1240000	100

c. Shareholding Pattern as on March 31, 2016

Category	No. of shares held	% Shareholding
Company Promoter/Promoter Group	758768	61.19
Mutual Funds /UTI	0	0
Financial Institutions /Banks	0	0
Foreign Institutional Investors	0	0
NRIs(Repatriate)	0	0
NRIs (Non –Repatriate)	0	0
Trusts	0	0
Bodies Corporate	357280	28.81
General Public	123952	9.47
Clearing Members	0	0
TOTAL	1240000	100.00

d. Registrar for Dematerialisation and Physical Transfer of Shares

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

SYSTEM SUPPORT SERVICES

209, Shivai Ind. Estate, 89, Andheri Kurla Road,
Saki Naka, Andheri (E) , Mumbai- 400072
Tel: 28500835
Fax: 28501438

v) Share Transfer System

The Company has appointed a common Registrar for the physical share transfer and dematerialization of shares. The shares lodged for physical transfer/ transmission/transposition are registered normally within a period of fortnight, if the documents are complete in all respects. For this purpose, the Share Transfer Committee meets as often as required. Adequate care is taken to ensure that no transfers are pending for more than a fortnight. Requests for demat/remat were confirmed mostly within a fortnight. The Company obtains from a Company Secretary in Practice half-yearly certificates of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.

vi) Dematerialization of Shares and Liquidity

The shares of the Company are compulsorily traded in dematerialised form. The Company has arrangements with both the National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to establish electronic connectivity of its shares for scripless trading. As on March 31, 2016, **93.98%** percent of the shares of the Company were held in a dematerialized form. The International Securities Identification Number (ISIN) allotted to the Company for Dematerialization of Shares is INE753D01010.

vii) Reconciliation of Share Capital Audit

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

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

ix) Plant Location: Not Applicable

x) Address for Correspondence

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

SYSTEM SUPPORT SERVICES

209, Shivai Ind. Estate, 89, Andheri Kurla Road,
Saki Naka, Andheri (E) , Mumbai- 400072
Tel: 28500835
Fax: 28501438

Investors may also write to or contact
Compliance Officer

SHRICON INDUSTRIES LIMITED

Registered Office: 112B, First Floor,,
Shakti Nagar, Kota - 324 009, Rajasthan, India
Tel: +91 744 2500092;
Fax: +91 744 2500892

For any other queries: email: investor.shricon@gmail.com

xi) Designated exclusive email-id

The Company has designated an email-id investor.shricon@gmail.com.in exclusively for shareholders and Investors to correspond with the Company.

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

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

xiii) Consolidate multiple folios

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

xiv) Proceeds from the public issue/right issue/preferential issue: There was no fresh public issue/right issue/preferential issue etc during the financial year 2015-16.**xv) Company Registration Details**

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

xvi) Nomination Facility

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

9) SUBSIDIARY COMPANIES

There is no subsidiary Company of Shricon Industries Limited.

10) Code for prevention of Insider Trading Practices

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

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

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

12)Statutory Compliance

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

13)CEO AND CFO CERTIFICATION

In terms of Clause 49 (V) of the Listing Agreement, Certificate issued by Chief Executive Officer and Chief Financial Officer confirming that the financial statement present the true and fair view of the Company's affairs and are in compliance with existing accounting standards, internal control and disclosures, is annexed to this report.

The Corporate Governance Report was adopted by the Board of Directors at their meeting held on May 14, 2016.

ATTENDANCE SHEET

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

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

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

No. of Shares Held:-----

I hereby record my presence at the Annual General Meeting of the Members of SHRICON INDUSTRIES LIMITED to be held on Wednesday, the 28th day of September, 2016 at 4:00P.M.at 112-B,Shakti Nagar Kota-324009, Rajasthan India.

Signature of the Member/

Proxy

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

PROXY FORM

Pursuant to Section 105(6) of the Companies Act , 2013 and Rule 19(3) of the Companies (Management and Administration) Rules,2014

Name of the member(s):------E-mail-id:-----

Registered address:-----

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

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

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

And whose signature(s) are appended below, as my/our proxy to attend and vote(on a poll) for me /us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, the 28th day of September, 2016 at 4:00P.M.at 112-B,Shakti Nagar Kota-324009, Rajasthan India and at any adjournment thereof in respect of such resolutions are indicated below:

S.No	Resolutions
	Ordinary Business
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2016
2.	Re-appointment of Mr. Om Maheshwari as Director of the Company, who retired by rotation.
3.	Ratification of appointment of M/s Harish Dayani & Co.,Chartered Accountants, Kota as the Statutory Auditor of the Company for Financial Year 2016-17

1
Revenue
Stamp here

Signed this-----day of-----2016

Signature of Shareholder

Signature of Proxy Holder

- Note: 1. A Proxy need not be a member of the Company.
2. This form of proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company not less than 48 Hours before the Commencement of the meeting.
 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
 4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

BALLOT FORM (in lieu of e-voting)

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

I/We hereby exercise my /our vote in respect of the Resolution (s) to be passed at the Annual General Meeting of the Company to be held on Wednesday, 28th day of September, 2016 for the business stated in the Notice of the meeting dated 12th August 2016 by conveying my / our assent or dissent to the said Resolution(s) by placing tick mark (✓) at the appropriate box below:

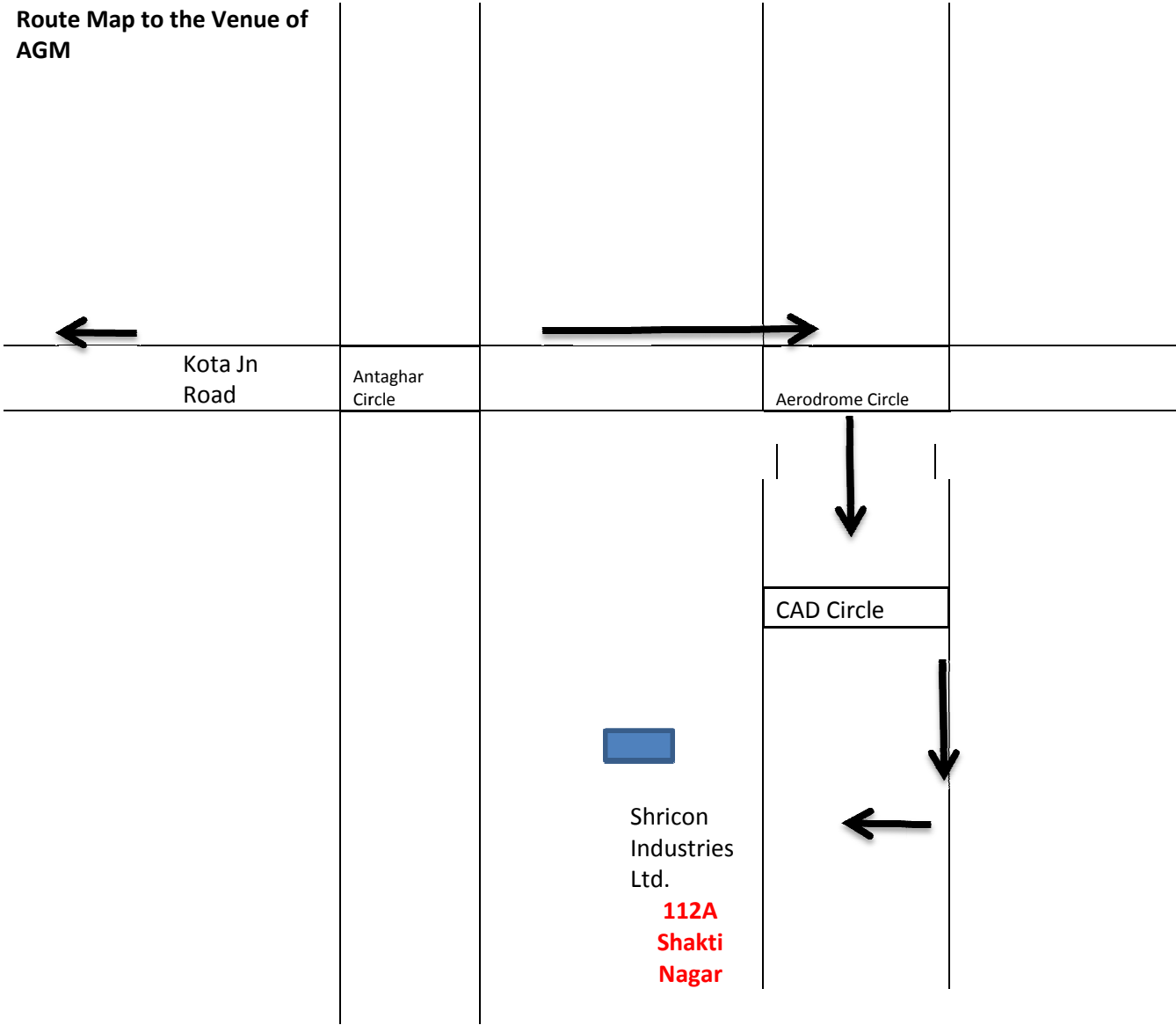
Resolution No.	Description of Resolutions	Type of Resolution (Ordinary/Special)	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Adoption of Audited Financial Statements for the year ended 31 st March, 2016	Ordinary			
2	Re-appointment of Mr. Om Maheshwari as Director of the Company, who retired by rotation	Ordinary			
3	Ratification of appointment of M/s Harish Dayani & Co.,Chartered Accountants, Kota as the Statutory Auditor of the Company for Financial Year 2016-17.	Ordinary			

Place:

Date :-----

Signature of the Shareholder

**Route Map to the Venue of
AGM**





SPARK & ASSOCIATES

Chartered Accountants

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

☎ : Mobile - 97824-27450

Independent Auditors' Report

To the Members of Shricon Industries Limited

Kota

Report on the Financial Statement

We have audited the accompanying standalone financial statements of **Shricon Industries Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

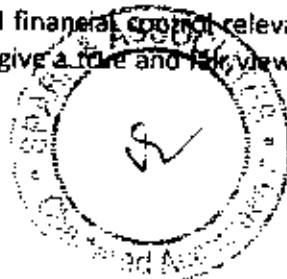
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company, 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 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 standalone 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 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,

- a) In the case of Balance sheet, of the state of affairs of the Company as at 31st March 2016,
- b) In the case of the statement of Profit and Loss of the profit for the year ended on that date,
- c) In the case of the cash flow statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matter specified in paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statement dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e) on the basis of written representations received from the directors as on 31 March, 2016 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31 March, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 14/05/2016 as per annexure "B" expressed unmodified audit 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 explanation given to us:
- i. The Company does not have any pending litigation 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

SPARK & ASSOCIATES
Chartered Accountants
ICAI Registration No. 005313C



Membership No. 409601

Place: Kota

Date: 14/05/2016

Annexure A" to the Independent Auditors' Report

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

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



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

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

Mullesh Vishnani
Partner, Chartered Accountants
Membership No. 409601

Place: Kota

Date: 14/05/2016

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) of our report of even date)

We have audited the internal financial controls over financial reporting of **Shricon Industries Limited** (the 'Company') as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

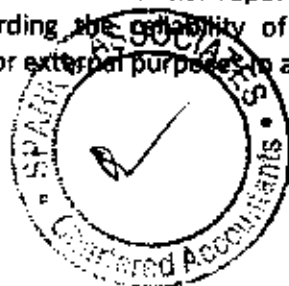
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act,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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

SPARK & ASSOCIATES
Chartered Accountants
ICAI Registration No. 005313C



Membership No. 409601

Place: Kota

Date: 14/05/2016

Shricon Industries Limited
Balance Sheet as at 31st March, 2016
CIN : L45200RJ1984PLC040606

(Amount in ₹)

Particulars		Note No.	As at 31.03.2016	As at 31.03.2015
I	EQUITY & LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	2	12,400,000	12,400,000
	(b) Reserves & Surplus	3	5,235,280	3,966,700
			17,635,280	16,366,700
2	Non-current Liabilities			
	(a) Deferred Tax Liabilities (Net)	4	-	-
	(b) Long term borrowings	5	3,453,750	564,049
			3,453,750	564,049
3	Current Liabilities			
	(a) Other Current Liabilities	6	53,568	9,790
	(b) Short Term Provisions	7	51,732	234,765
			105,300	244,555
	Total Liabilities (2+3)		3,559,050	808,604
	Total Liabilities and Equity		21,194,330	17,175,304
II	ASSETS			
1	Non-current Assets			
	(a) Fixed Assets	8		
	(i) Tangible assets		10,513,517	14,799,889
	(iii) Capital work-in-progress		957,323	-
	(b) Long-Term Loan & Advances	9	8,192,168	1,021,168
	(c) Non-current investments	10	1,151,548	1,151,548
	(d) Deferred Tax Assets	4	5,506	10,153
	Total Non-current Assets		20,820,062	16,982,758
2	Current Assets			
	(a) Cash and cash equivalents	11	374,268	191,497
	(b) Short-term loans and advances	12	-	1,049
	Total Current Assets (1+2)		374,268	192,547
	Total Assets		21,194,330	17,175,304

Accounting Policies

1

Notes to and forming part of the account

17

As per annexure of even date attached

for SHRI PRAKASH & ASSOCIATES

Chartered Accountants

CPA No. 0053156

M. No. 409661

M. No. 409661

M. No. 409661

M. No. 409661

M. No. 409661

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

Om Prakash Maheshwari
 Director

DIN : 00185677

Inder Prakash Jain
 Director

DIN : 00229945

Date : 14/05/2016

Place : Kota

Shricon Industries Limited
Profit and Loss statement for the period ended 31st March, 2016
CIN : L45200RJ1984PLC040606

(Amount in ₹)

Sr. No.	Particulars	Note No.	2015-16	2014-15
I	Revenue from operations		-	-
II	Other Income	13	1,970,327	1,946,620
III	Total Revenue (I+II)		1,970,327	1,946,620
IV	Expenses			
	Employee benefits expense	14	177,067	115,704
	Finance costs	15	202,787	376,575
	Depreciation and amortization expense	8	-	-
	Other expenses	16	356,524	836,864
	Total expenses		736,398	1,329,143
V	Profit before exceptional and extraordinary items and tax (III-IV)		1,233,929	617,476
VI	Prior Period Item		-	-
VII	Profit before tax after extraordinary items(V-VI)		1,233,929	617,476
VIII	Tax expense:			
	(2) Early year taxes	4	(39,298)	-
	(2) Deferred tax		4,647	(10,896)
			(34,651)	137,104
IX	Profit/ (Loss) after tax for the period (VII - VIII)		1,268,580	480,372
X	Minority Interest in income		-	-
XI	Share of Profit / Loss in associate companies		-	-
XII	Profit available for distribution		1,268,580	480,372
XIII	Earnings per equity share:			
	(1) Basic		1.02	0.39
	(2) Diluted		1.02	0.39

As per our report of even date attached

for SPARK & ASSOCIATES
 Chartered Accountants
 PAN : 005313C



Mukesh Vishnani
 Partner
 M. No. 409601

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

(Signature)
 Om Prakash Maheshwari
 Director
 DIN : 00185677

(Signature)
 Inder Prakash Jais
 Director
 DIN : 00229945

Date : 14/05/2016
 Place : Kofa

Shricon Industries Limited
Cash Flow Statement
CIN : L45200RJ1984PLC040606

(Amount in ₹)

Sr. No.	Particular	2016-16	2014-15
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit before Tax & Extraordinary Items	1,233,929	617,476
	Adjustments for :		
	Investment write off	-	500,000
	Dividend Income	(40,661)	(103,720)
	Gain on sale of Mutual Fund	(27,670)	(34,956)
	Gain on sale of Land	(1,901,996)	(1,807,943)
	Interest Paid	202,767	376,575
	Operating Profit before Working Capital Changes	(533,611)	(452,568)
	Adjustments for :		
	Increase/(Decrease) in Current Liabilities	8,745	(31,651)
	(Increase)/Decrease in Current Assets	(7,169,951)	(1,049)
	Cash generated from Operations	(7,694,817)	(485,269)
	Income Tax	108,702	-
	Cash flow before Extraordinary Items	(7,803,519)	(485,269)
	Extraordinary items	-	-
	Net Cash flow from Operating Activities	(7,803,519)	(485,269)
B. CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Mutual Fund	(4,800,000)	(6,700,000)
	Sale of Mutual Fund	4,800,000	6,700,000
	Purchase of Flats and lease paid	(6,262,132)	(8,066,932)
	CWIP Incurred	(957,323)	-
	Sale of Land & Flat	10,548,504	14,317,057
	Gain on sale of Land	1,901,996	1,807,943
	Gain on sale of Mutual Fund	27,670	34,956
	Dividend Income	40,661	103,720
	Net Cash flow from / Used in Investing Activities	5,299,376	8,196,744
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Expenses	(202,767)	(376,575)
	Unsecured Loan (net of Interest)	2,889,701	(7,279,146)
	Net Cash flow from / Used in Financing Activities	2,686,934	(7,655,721)
	Net Decrease / Increase in Cash or Cash Equivalents	182,771	55,756
	Opening Cash & Cash Equivalents	191,497	135,743
	Closing Cash & Cash Equivalents	374,268	191,497
	Cash & Cash Equivalents comprises :		
	Cash & Bank Balances as per BS	374,268	191,497

As per balance sheet of even date attached

for SHRI PARK & ASSOCIATES
Chartered Accountants

FRN - 0053130

Mukesh Vishnani

Partner

M. No. : 409601

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

Om Prakash Maheshwari

Director

DIN : 00185677

Inder Prakash Jain

Director

DIN : 00229945

Date : 14/05/2016

Place : Kota

SHRICON INDUSTRIES LIMITED

Significant Accounting Policies and Notes to Accounts annexed to and forming part of the Balance Sheet as at 31st March 2016 and Profit and Loss Statement for the period ending on that date.

1. SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act.

B. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of financial statement and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

C. Revenue Recognition

Income considered receivable is accounted for on accrual basis except those, which cannot be, ascertain with certainty in the respective accounting year.

Income from Current and Long-Term Investments: Income from sale of shares and units of mutual fund is accounted at the time of affecting the sales.

D. Fixed Assets

Fixed Assets are stated at cost of recognition/ installation and include directly attributable cost for bringing the assets to working condition for intended use.

E. Taxes on Income

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

Currently, there is no timing difference, so Deferred Tax Assets/ Liabilities has not been prepared.

F. Provisions, Contingent Liabilities and Contingent Assets

- (a) Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation, if
- (i) there is a present obligation as a result of past event;
 - (ii) a probable outflow of resources is expected to settle the obligation;
 - (iii) the amount of the obligation can be reliably estimated.



For SHRICON INDUSTRIES LTD.

DIRECTOR

For SHRICON INDUSTRIES LTD.

DIRECTOR

SHRICON INDUSTRIES LIMITED

(b) Contingent liability is disclosed in the case of:

- (i) a present obligation arising from a past event, when it is not probable that an outflow of resource will be required to settle the obligation,
- (ii) a present obligation when no reliable estimate is possible; and
- (iii) a possible obligation arising from past events where the probability of outflow of resource is not remote

(c) Contingent Assets are neither recognized, nor disclosed.

Provision, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

G. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

H. Cash Flow Statement

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

As per our report of even date attached

for SPARK & ASSOCIATES

Chartered Accountants

FRN No.: 005313





Mukesh Vishwani

Partner

M. No. 499601

for on behalf of Board of Directors of
Shricon Industries Limited


Om Prakash Maheshwari
Director
DIN: 00185677


Inder Prakash Jain
Director
DIN: 00229945

Date: 14/05/2016

Kota

Shricon Industries Limited
Notes to Accounts Forming the part of Balance Sheet

2. SHARE CAPITAL

(Amount in ₹)

Particular	As at 31.03.2016	As at 31.03.2015
Authorised: 12,50,000 Equity Shares of ₹ 10/- each with voting rights	12,500,000	12,500,000
Issued: 12,40,000 Equity Shares of ₹ 10/- each with voting rights	12,400,000	12,400,000
Subscribed and paid-up: 12,40,000 Equity Shares of ₹ 10/- each with voting rights	12,400,000	12,400,000
	12,400,000	12,400,000

Sub notes:

- (a) (i) The company has only one class of share referred to as equity shares having a par value of ₹ 10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all liabilities.
- (b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2016		As at 31.03.2015	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
Equity Shares with voting rights				
Opening balance	1,240,000	12,400,000	1,240,000	12,400,000
Changes during the year				
Closing balance	1,240,000	12,400,000	1,240,000	12,400,000

- (c) Details of shares held by each shareholder holding more than 5% shares of the aggregate shares in the Company:

Name of shareholder	As at 31.03.2016		As at 31.03.2015	
	No. of shares	% held	No. of shares	% held
Imperial Infra Private Limited	125,000	10.81%	125,000	10.81%
Mr. Om Prakash Maheshwari	182,050	14.68%	182,050	14.68%
Mr. Nawal Kishore Maheshwari	182,050	14.68%	182,050	14.68%
Wellwin Technosoft Private Limited	232,280	18.73%	232,280	18.73%

As per records of the company, including its register of shareholders/members.

3. RESERVES AND SURPLUS

(Amount in ₹)

Particular	As at 31.03.2016	As at 31.03.2015
Retained earnings:		
As per last balance sheet	3,966,701	3,513,316
Add / (Less): Transferred from Profit and Loss Account	1,268,580	480,372
Less: Depreciation of Fixed Assets	-	(26,987)
	5,235,280	3,966,700

4. DEFERRED TAX ASSETS / LIABILITY

(Amount in ₹)

Particular	As at 31.03.2016	As at 31.03.2015
Deferred Tax Assets	5,506	10,153
Deferred Tax Liability	-	-
Total	5,506	10,153

The major components of deferred tax assets and deferred tax liabilities are as under:

(Amount in ₹)

Particular	As at 31.03.2016		As at 31.03.2015	
	DTA	DTL	DTA	DTL
Difference between book and tax WDV	5,506	-	6,466	-
Unabsorbed Depreciation as per books for MAT	-	-	3,686	-
	5,506	-	10,153	-
Net Deferred Tax Liability / Assets	5,506	-	10,153	-
Net liability charged to the profit and loss account	(4,647)	-	10,896	-
Net Incremental Liability	(4,647)	-	10,896	-



For SHRICON INDUSTRIES LTD.

 DIRECTOR

For SHRICON INDUSTRIES LTD.

 DIRECTOR

(Amount in ₹)

Particular	As at 31.03.2016	As at 31.03.2015
NON CURRENT LIABILITIES		
5. LONG TERM BORROWINGS		
a) Loans and advances from Related Parties		
- Unsecured and considered good		
Director (Om Prakash Maheshwari)	3,453,750	564,049
Grand Total	3,453,750	564,049

Particular	As at 31.03.2016	As at 31.03.2015
CURRENT LIABILITIES		
6. OTHER CURRENT LIABILITIES		
a) Accrued Salaries and benefits		
- Salaries and benefits	22,452	9,194
b) Other liabilities		
Withholding and other taxes	13,116	596
- Others	19,000	-
	53,568	9,790
7. SHORT TERM PROVISIONS		
- Provision for Expenses	51,732	86,765
- Provision for tax	-	148,000
	51,732	234,765
Grand Total	105,300	244,555

Particular	As at 31.03.2016	As at 31.03.2015
9. LONG-TERM LOAN AND ADVANCES		
a) Capital Advances	7,171,000	-
a) Deposit with Income Tax Authorities		
Unsecured and considered good	1,021,168	1,021,168
	8,192,168	1,021,168
10. NON-CURRENT INVESTMENTS		
(a) Quoted Investment		
Trident Limited (face value is ₹ 10 each)	889,538	889,538
Market Value as on 30.09.2015 is ₹ 1,023,261/-		
Swastika Investmart (face value is ₹ 10 each)	262,009	262,009
Market Value as on 30.09.2015 is ₹ 615,563/-		
	1,151,548	1,151,548
Grand Total	9,343,716	1,151,548

Particular	As at 31.03.2016	As at 31.03.2015
CURRENT ASSETS		
11. CASH AND CASH EQUIVALENTS		
a) Cash on Hand	252,850	149,402
b) Balances with Banks		
(i) In Current Accounts	121,418	42,095
	374,268	191,497
12. SHORT TERM LOANS AND ADVANCES		
a) Advance to others, recoverable	-	1,049
Unsecured and considered good	-	1,049
Grand Total	374,268	192,547



For SHROON INDUSTRIES LTD.

DIRECTOR

For SHROON INDUSTRIES LTD.

Shricon Industries Limited

6. FIXED ASSETS

(Amount in ₹)

ASSETS	Gross block (Cost / Valuation)				Depreciation / Obsolescence / Amortisation/Charged from Reserves				Net block		
	As at 01/04/2015	Additions and adjustment	Deductions and adjustment	As at 31/03/2016	Upto 1/04/2015	For the period	Deductions	Upto 31/03/2016	Charged from Reserves	As at 31/03/2016	As at 31/03/2015
(A) Tangible Assets											
Leasehold land	7,299,385	6,262,132	3,048,004	10,513,513	-	-	-	-	-	10,513,513	7,299,385
Flot	7,500,500	-	7,500,500	-	-	-	-	-	-	-	7,500,500
Plant and equipments	127,225	-	-	127,225	127,224	-	-	127,224	-	1	1
Furniture & Fixtures	14,510	-	-	14,510	14,509	-	-	14,509	-	1	1
Computer	259,000	-	-	259,000	258,999	-	-	258,999	-	1	1
Office Equipments	25,695	-	-	25,695	25,694	-	-	25,694	-	1	1
(B) Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Total	15,226,315	6,262,132	10,548,504	10,939,943	426,426	-	-	426,426	-	10,513,517	14,799,889
Capital Work-in Progress	-	-	-	-	-	-	-	-	-	967,323	-
Grand Total	15,226,315	6,262,132	10,548,504	10,939,943	426,426	-	-	426,426	-	11,470,840	14,799,889
Previous year	21,476,440	8,066,932	14,317,067	16,226,316	399,439	-	-	399,439	26,987	14,799,889	



For SHRICON INDUSTRIES LTD.

DIRECTOR

Opriy
FOR

Shricon Industries Limited

Fixed Assets

[Amount in ₹]

Particulars	Rate of Depreciation	WDV as on 01-04-2015	Addition more than 180 days	Addition less than 180 days	Deletion/sold during the year	Total	Depreciation	WDV as on March 31, 2016
Block I- Land 0%								
Land	0%	7,299,385		6,262,132	3,048,004	10,513,513	-	10,513,513
Block I- Land 0%								
Flat	0%	7,500,500	-	-	7,500,500	-	-	-
Block II- P&M 15%								
Air Conditioner	15%	6,860	-	-	-	6,860	1,029	5,831
Mobile Phone	15%	8,806	-	-	-	8,806	1,321	7,485
Office Equipment	15%	4,573	-	-	-	4,573	686	3,887
Block III- P&M 60%								
Computer	60%	4	-	-	-	4	3	1
Block IV- F&F 10%								
Furnitures & Fixtures	10%	688	-	-	-	688	69	619
Total		14,820,816	-	6,262,132	10,548,504	10,534,444	3,108	10,531,336



For SHRICON INDUSTRIES LTD.

[Signature]
DIRECTOR

[Signature]
A

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

13. Other Income

(Amount in ₹)

Particular	2015-16	2014-15
Gain on sale of Plots	1,901,996	1,807,943
Income from investments (net)	68,331	138,677
Total	1,970,327	1,946,620

14. Employee Benefits Expenses

(Amount in ₹)

Particulars	2015-16	2014-15
Salaries, Wages and Bonus	177,087	115,704
Total	177,087	115,704

15. Finance costs

(Amount in ₹)

Particular	2015-16	2014-15
Interest Cost		
Unsecured Loan	202,787	376,575
Total	202,787	376,575

16. Other Expenses

(Amount in ₹)

Particulars	2015-16	2014-15
Auditors' remuneration	18,000	18,000
Bank charges	-	1,91
Investment Write off	-	500,000
Legal and professional charges	27,710	56,676
Listing Fees	296,433	136,395
Registration Fees	13,482	20,232
Wealth Tax	-	104,541
Others	899	9
Total	356,524	836,864

For SHRICON INDUSTRIES LTD.

DIRECTOR

For: Shricon Industries Ltd.

Shricon
2015-16



17. Notes to the Accounts for the period ended March 31, 2016

A. Segmental Reporting: Not Applicable

B. Disclosure of related parties/ related party transactions:

During the period the company has obtained loan from its director Mr. Om Prakash Maheshwari. Company is paying 9% interest on the said loan obtained from directors. Loan taken during the period is ₹ 99,96,088/-, Repaid ₹ 71,06,387/- (including interest of ₹ 202,787/-), maximum outstanding during the period is ₹ 72,36,108/- Closing Balance is ₹ 34,53,750/-.

C. Disclosure under section 22 of the Micro, Small and Medium Enterprises Development Act 2006: Amount due to Micro, Small and Medium Enterprises: ₹ Nil

D. The Management of the company has review the existing assets working conditions and utility as at the balance sheet date and are of the opinion that there exists no indication that an asset has been impaired and hence no impairment has been carried out.

E. Basis and diluted earning per share (EPS) computed in accordance with the accounting standard AS 20 Earning per share:

Particulars	March'16
Net Profit post tax available to equity shareholders (₹)	1,268,580
Total Number of equity shares outstanding at the end of the period	12,40,000
Basis EPS	1.02
Diluted EPS	1.02

F. Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the period and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

G. Contingent Liabilities: As per information and explanation available to us: Nil

H. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached

for PABIS ASSOCIATES

Chartered Accountants

FRN No.: 005347

M. Mukesh Virmani

Partner

M. Nagesh

for on behalf of Board of Directors of
Shricon Industries Limited



Om Prakash Maheshwari

Director

DIN: 00185677



Inder Prakash Jain

Director

DIN: 00229945

Date: 14/05/2016

Kota