

24th
Annual Report
2014-2015

RELIC



TECHNOLOGIES LTD.

“Value Beyond Performance”

Board of Directors : Mr. Uday Raval
Mr. Baijoo Raval – Whole Time Director
Mr. H. K. Choksey
Mr. M. J. Desai
Mrs. Niti Baijoo Raval

Bankers : Union Bank of India
Axis Bank Ltd.

Auditors : S K Bajaj & Associates
Chartered Accountants,
557, J.S.S. Road,
1st Floor, Chira Bazar,
Mumbai - 400 002

Registered Office : J-Block, Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai - 400 002.
E-mail: relictechnologies@gmail.com

Registrar & Transfer Agent : Bigshare Services Private Ltd.
E/2, Ansa Industrial Estate
Sakivihar Road, Sakinaka,
Andheri (East), Mumbai 400 072.
Tel: 28470652, 28473474

NOTICE

Notice is hereby given that the **24th** Annual General Meeting of the members of **RELIC TECHNOLOGIES LIMITED** will be held on **Wednesday 30th September 2015** at 11.00 A.M. at 7, Sanskruti Society, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068 to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Niti Baijoo Raval (DIN 06895548) who, retires by rotation and being eligible offers herself for re-appointment.
3. To appoint a Director in place of Shri Mukesh Jugaldas Desai (DIN 00075718) who, retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS

5. Appointment of Mrs. Niti Raval as a CFO

To appoint Mrs. Niti Raval (DIN No 06895548) as CFO and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 203 of the Companies Act, 2013 Mrs. Niti Raval be and is hereby appointed as Chief Financial Officer (CFO) of the Company with effect from 18th May, 2015 in Key Managerial Personnel (KMP) upon the terms and conditions agreed by the Board.

"FURTHER RESOLVED THAT Board of Directors be and are hereby authorized to file necessary forms with the Registrar of Companies, Mumbai and to sign and submit the certified true copies of this resolution wherever required and be furnished to the concerned authorities."

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 29th July, 2015

By order Of the Board of Directors
For **RELIC TECHNOLOGIES LIMITED**

BAIJOO RAVAL
DIRECTOR
(DIN No. 00429398)

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item No. 5 above is annexed hereto. The relevant details of seeking re-appointment / appointment under Item No. 3 and 4, pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges are annexed.
2. **A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Company’s Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. **Book Closure Date**

The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive).
4. **Process and manner for Members opting to vote through electronics means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited (CDSL).

The Instructions of E-Voting are given as under:

A. In case of Members receiving an email from CDSL (for Members whose email addresses are registered with the Company / Depository Participants):

- (i) Log on to e-voting website “www.evotingindia.com”
- (ii) Click on “Shareholder – Tab”
- (iii) Now select the “**RELIC TECHNOLOGIES LIMITED**” from the drop down and click on “**Submit**”
- (iv) Enter your User-ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used
- (vii) If you are the 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) <ul style="list-style-type: none">• 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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. E.g. If your name is Ramesh Kumar with serial 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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

	<ul style="list-style-type: none"> 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.
--	---

- (viii) After entering these details appropriately, click on "**SUBMIT**" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
- (xi) Click on the EVSN for the " **RELIC TECHNOLOGIES LIMITED** " on which you choose to vote
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than individual HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy:

- (i) Please follow all steps from sl. no. (I) to sl. no. (xvii) above to cast vote.
 - (ii) The voting period begins on 27th September, 2015 at 9:00 am and ends on 29th September, 2015 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (iii) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com.
5. All Documents, referred to in the Notice are open for inspection at the Regd. Office of the Company during office hours on all working days from Monday to Friday upto the date of the Annual General Meeting.
 6. Shareholders seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
 7. Share holders are requested to kindly bring their copies of Annual Report to the Meeting.
 8. Company's Registrar and Share transfer Agent is Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka Mumbai Andheri (East), Mumbai-400 072.
 9. Equity shares are traded in Demat form ISIN No. is INE452B01013

ANNEXURE TO THE NOTICE

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING
ANNUAL GENERAL MEETING**

(Pursuant to Clause 49 of the Listing Agreement)

Name of Director	NITI BAIJOO RAVAL	MUKESH JUGALDAS DESAI
Date of Birth	20.09.1974	24.09.1954
Date of Appointment	25.06.2014	25.01.2006
Expertise in specific Functional Area	Appropriate skills, experience and knowledge; inter alia, in the field of finance.	Business
Qualification	Graduate	Graduate
Directorship in other Companies	Nil	GENTECH LABORATORIES LTD LYKA EXPORTS LIMITED JAMNOTRI IMPEX PRIVATE LIMITED
Membership in Committees of other Companies	Nil	Nil

EXPLANATORY STATEMENT

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act") The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 5

The Board of Directors of the Company appointed, pursuant to the provisions of Section 203 of the Act and the Articles of Association of the Company, Mrs. Niti Raval (DIN No 06895548) as a CFO of the Company with effect from May 18, 2015 on remuneration of Rs. 50,000/- (Rupees fifty thousand only) per month.

Mrs. Niti Raval possesses appropriate skills, experience and knowledge; inter alia, in the field of finance. In the opinion of the Board, Mrs. Niti Raval (DIN No. 06895548) fulfills the conditions for her appointment as a CFO as specified in the Act.

Keeping in view her expertise and knowledge; it will be in the interest of the Company that Mrs. Niti Raval (DIN No 06895548) is appointed as CFO.

Shri Baijoo M Raval who is her relative and the Whole Time Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Mrs. Niti B Raval (DIN No 06895548). Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders

None of the directors are considered to be concerned or interested in the passing of this resolution.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 29th July, 2015

By order Of the Board of Directors
For **RELIC TECHNOLOGIES LIMITED**

BAIJOO RAVAL
DIRECTOR
(DIN No. 00429398)

To,

The Members,

Your Directors have pleasure in presenting their **24th Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Rs. in lacs

Particulars	2014-2015	2013-14
Gross Income	95.38	75.01
Profit Before Interest and Depreciation	27.14	29.88
Finance Charges	-	-
Gross Profit	27.14	29.88
Provision for Depreciation	13.57	9.77
Net Profit Before Tax	13.57	20.11
Provision for Tax	9.33	-1.67
Net Profit After Tax	4.24	-3.24
Balance of Profit brought forward from previous year	30.86	34.10
Balance available for appropriation	4.24	-3.24
Proposed Dividend on Equity Shares	0	0
Tax on proposed Dividend	0	0
Transfer to General Reserve	0	0
Surplus carried to Balance Sheet	35.10	30.86

2. Brief description of the Company's working during the year/State of Company's affair

There is No other Division of the Company. Company is member of National Stock Exchange and Company has institutional clients. Company is implementing the policy of minimizing the cost and to make profit. This year Company has Net Profit of Rs 4.24 lacs.

3. Change in the nature of business

There is no change in nature of business.

4. Dividend

No Dividend is recommended during this year as there is insufficient profit.

5. Reserves

Board proposes not to carry any reserves.

6. Share Capital

ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any shares during the financial year 2014-2015.

ISSUE OF SWEAT EQUITY SHARE

The Company has not issued any shares during the financial year 2014-2015.

7. Directors and Key Managerial Personnel

Mr. Mukesh Jugaldas Desai and Mrs. Niti Baijoo Raval, Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

During the year, Mrs. Niti Baijoo Raval, have been appointed as a CFO. Shri S S Upadhyaya Director expired.

8. Particulars of Employees

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

9. Meetings

The following Meetings of the Board of Directors were held during the Financial Year 2014-15:

S N	Date of Meeting	Board Strength	No. of Directors Present
1	30 th April 2014	4	2
2	29 th May, 2014	4	2
3	24 th June 2014	5	2
4	28 th July 2014	5	2
5	5 th November 2014	5	2
6	5 th February 2015	5	2

The following Meetings of the Audit Committee were held during the Financial Year 2014-15:

S N	Date of Meeting	Board Strength	No. of Directors Present
1	29 th May, 2014	2	2
2	28 th July 2014	2	2
3	5 th November 2014	2	2
4	5 th February 2015	2	2

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year six Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

11. Declaration by an Independent Director(s) and re- appointment, if any

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 shall be enclosed as **Annexure VI**.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

12. Remuneration Policy

The Board has, on the recommendation of the Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Managerial Remuneration:

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Shri Baijoo Raval's annual salary Rs. 4,20,000/- (Rupees four lakhs twenty thousand only)

Mrs. Niti Baijoo Raval's annual salary Rs. 2,40,000/- (Rupees two lakhs forty thousand only)

- B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Mrs. Niti Raval have been appointed as CFO of the Company

- C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report. --- **Not Applicable**-----

- D) The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; **No other directors are paid any commission**

(ii) Details of fixed component and performance linked incentives along with the performance criteria; **No incentives are paid**

(iii) Service contracts, notice period, severance fees; **Not Applicable**

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. **Not applicable**

13. Details of Subsidiary

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as **Annexure-V [Performance and financial position of subsidiary included in the consolidated financial statement]**

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection at the Registered office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

14. Auditors:

The Auditors, M/s **S. K. Bajaj & Associates**, Chartered Accountants, Mumbai, (Firm Registration No. **110817**) retire at the ensuing Annual General Meeting and, being eligible; offer themselves for

reappointment for a period of five years from the conclusion of this Annual General Meeting till the conclusion of 2018-2019 Annual General Meeting.

15. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

16. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, **M/s. VKM & Associates**, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure VII** to this report. The report is self-explanatory and do not call for any further comments.

In response to Company Secretary remarks in Secretarial Report for the year ended 31st March 2015, we have to inform the members as under:

- 1 We are in the process of appointing Internal Auditor as per Companies Act 2013 in current year
- 2 We have appointed Company Secretary
- 3 We are in process of depositing Provident fund amount.
- 4 we are pursuing the matter in all the cases
- 5 From this year we will advertise the results in the prescribed news papers.

17. Internal Audit & Controls

The Company is in process of appointing Internal Auditor

18. Issue of employee stock options

The Company did not issue employee stock options this year.

The Board of directors, shall, inter alia, disclose in the Directors' Report for the year, the details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

<u>Particulars</u>	
Approval	NA
Options granted	NA
Options vested	NA
Options exercised	NA
Total number of shares arising out of exercise of options	NA
Options forfeited/lapsed/cancelled	NA
Variations of terms of options	NA
Money realized by exercise of options	NA
Total number of options in force	NA

Notes: -

1. Details of options granted during the fiscal 2012 to: 2015

<u>Particulars</u>	
(a) Directors and key managerial personnel	Nil

1.	-----	
2.	-----	
3.	-----	
(b) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year (includes employees and group company employees)		Nil
(c) Identified employees who are granted options, during any one year equal to exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant		nil

19. Vigil Mechanism :

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

20. Risk management policy

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Clause 49 of the Listing Agreement. It establishes various levels of risks with its varying levels of probability, the likely impact on the business and its mitigation measures.

The Internal Audit facilitates the execution of Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. Asset Liability and Risk Management Committee oversees the Risk Management and reports to the Audit Committee as well as to the Board of Directors about risk assessment and management procedures and its status from time to time.

21. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE :

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and the Rules there under. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment Committee, to inquire into complaints of sexual harassment and recommend appropriate action. The Company has not received any complaint of sexual harassment during the financial year 2014-2015.

22. Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I** .

23. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no such changes or commitments occurred, affecting the financial position of the Company between the end of the financial year (i.e. 31.03.2015) and the date of this report.

24. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company.

25. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The has an Internal Audit Charter specifying mission, scope of work, independence, accountability and authority of Internal Audit Department.

26. Deposits:

The Company has not accepted any public deposits during the financial year 2014-2015.

The details relating to deposits, covered under Chapter V of the Act, -

(a) accepted during the year; **NA**

(b) remained unpaid or unclaimed as at the end of the year; **NA**

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- **NA**

(i) at the beginning of the year; **NA**

(ii) maximum during the year; **NA**

(iii) at the end of the year; **NA**

The details of deposits which are not in compliance with the requirements of Chapter V of the Act; **NA**

27. Particulars of loans, guarantees or investments under section 186

Details of Loans:

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd.)	Rate of Interest	Security
-------	---------------------	---------------------	--------	---	-----------------------------------	------------	-----------------------	------------------	----------

No loans were made by the Company during the Year

Details of Investments:-

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
-------	--------------------	---------------------	--------	--	------------	----------------------	-------------------------

No Investments were made by the Company during the Year

Details of Guarantee / Security Provided:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
-------	--------------------------------------	----------------------	--------	--	------------	---------------------	------------

During the year the company has not provided any guarantee or security

28. Particulars of contracts or arrangements with related parties:

The Company has not transacted any contracts or arrangement with related parties during the financial year 2014-15. Therefore there is NO Related Party Transaction during the year.

29. Corporate Governance Certificate

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report.

30. Management Discussion And Analysis

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2015. Attached herewith

31. Statutory Disclosures

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. However, as per the provisions of Section 219 (b) (iv) of the said Act read with Clause 32 of the Listing Agreement. **NOT APPLICABLE**

32. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

33. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Being a share broking company and not involved in any industrial or manufacturing activities, the Company's activities involve very low energy consumption and has no particulars to report regarding conversion of energy and technology absorption. However, efforts are made to further reduce energy consumption.

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

a) Conservation of energy **Not Applicable**

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipment's	-

(b) Technology absorption **Not Applicable**

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

(c) Foreign exchange earnings and Outgo

Foreign Exchange earnings: **Nil**

Out go: **Nil**

34. Corporate Social Responsibility (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall be made. **NOT APPLICABLE**

35. Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

36. Directors' Responsibility Statement

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

Accordingly, pursuant to Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that: –

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis; and
- (e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. Transfer of Amounts to Investor Education and Protection Fund

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

38. Listing With Stock Exchanges:

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to ASE and BSE where the Company's Shares are listed.

39. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

RELIC TECHNOLOGIES LIMITED

BAIJOO MADHUSUDAN RAVAL

Hemant K Choksey

Director

Director

(DIN No. 00429398)

(DIN No. 00396961)

Place: Mumbai

Date: 29th July 2015

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
i.	Annual Return Extracts in MGT 9
ii.	Particulars of Employee
iii.	Details of subsidiary
iv.	Declaration by Independent Director
v.	MR-3 Secretarial Audit Report

Annexure I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U65910MH1991PLC064323
2.	Registration Date	6th December, 1991
3.	Name of the Company	RELIC TECHNOLOGIES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	J-Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai - 400002
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Ltd. E-2/3 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East) Mumbai - 400 072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Share Broking	6612	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Relic Pharma Limited	U67120MH1995PLC088000	subsidiary	99.99	2(87)

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other									
I. Directors' Relatives	1968259	0	1968259	54.6739	1967409	0	1967409	54.650	-0.02%
ii. Group Companies	416427	0	416427	11.5674	416427	0	416427	11.567	0%
Total shareholding of Promoter (A)	2384686	0	2384686	66.24	2383836	0	2383836	66.217	-0.0236%
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	
a) Mutual Funds		1000	1000	0.028	0	1000	1000	0.0278	0%
b) Banks /	0	0	0	0	0	0	0	0	0

FI									
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
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
l) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-	0	1000	1000	0.028	0	1000	1000	0.0278	0
2. Non-Institutions									
a) Bodies Corp.	135389	6400	141789	3.939	99189	6400	105589	2.933	1.005
l) Indian									
ii) Overseas									
b) Individuals									
l) Individual shareholders holding nominal share capital up to Rs. 1 lakh	623999	101916	752915	20.164	611465	101516	712981	19.805	0.3593
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	307934	0	307934	8.554	395073	0	395073	10.974	- 2.4206
c) Others (specify)									
Non Resident	1217	0	1217	0.034	1217	0	1217	0.034	0

Indians									
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	37459	0	37459	1.041	304	0	304	0.008	1.0321
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1105998	108316	1214314	33.731	1107248	107916	1215164	33.755	0.0237
Total Public Shareholding (B)=(B)(1) + (B)(2)	1105998	108316	1214314	33.731	1107248	108916	1216164	33.782	0.0237
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3490684	109316	3600000	100	3491084	108916	3600000	100	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	S M RAVAL	136900	3.8028%	0	383800	10.6611%	0	-6.8583
2	UDAY M RAVAL	367800	10.2167%	0	367800	10.2167%	0	0%
3	NEHAL NARENDRA GANDHI	287000	7.9722%	0	287000	7.9722%	0	0%
4	LYKA SECURITIES AND INVESTMENTS PVT LTD	178500	4.9583%	0	178500	4.9583%	0	0%
5	MANISHA U RAVAL	169300	4.7028%	0	169300	4.7028%	0	0%
6	NARENDRA ISHWARLAL GANDHI	165000	4.5833%	0	165000	4.5833%	0	0%
7	NEHAL NARENDRA GANDHI	157500	4.3750%	0	157500	4.3750%	0	0%
8	KUNAL	146500	4.0694%	0	146500	4.0694%	0	0%

	NARENDRA GANDHI							
9	LYKA EXPORTS LTD	130827	3.6341%	0	130827	3.6341%	0	0%
10	SARLA RASHMIKANT DOSHI	122843	3.4123%	0	119993	3.3331%	0	-0.0792%
11	ENAI TRADING AND INVESTMENT PVT.LTD.	107100	2.9750%	0	107100	2.9750%	0	0%
12	BAIJOO M RAVAL	70500	1.9583%	0	70500	1.9583%	0	0%
13	BAIJOO M RAVAL	50000	1.3889%	0	50000	1.3889%	0	0%
14	SUCHETA V SHAH	40016	1.1116%	0	40016	1.1116%	0	0%
15	UDAY MADHUSUDAN RAVAL	10000	0.2778%	0	10000	0.2778%	0	0%
16	MADHUBHAI M RAVAL	242700	6.7417%	0	0	0	0	-6.7417%
17	S M RAVAL	2200	0.0611	0	0	0	0	-0.611%

C) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2384686	66.24%	2383836	66.22%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			800	By sale on various date
	At the end of the year	2384686	66.24%	2383836	66.22%

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

Sr. No.	For Each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Arvind Bilta Reddy	01.04.14	At the Beginning of the year	44952	1.24	44952	1.24
			Increase	4811	0.14	49763	1.38
2	Chandresh Dwarkadas Chandan	01.04.14	At the Beginning of the year	39555	1.1	39555	1.1
		12.12.14	Decrease	-2000	0.06	37555	1.04
		19.12.14	Decrease	-500	-0.01	37055	1.03
		31.12.14	Increase	129	0.00	37184	1.03
		16.01.15	Increase	799	0.02	37983	1.06
		20.02.15	Decrease	-9000	-0.25	28983	0.81
		29.02.15	Decrease	-100	0.00	28883	0.80
		31.03.15	Decrease	-100	0.00	28783	0.80
3	Ketan Dwarkadas Chandan	01.04.14	At the Beginning of the year	27537	0.76	27537	0.76
4	Dhirajlal Parmanand Desai	01.04.14	At the Beginning of the year	24790	0.69	24790	0.69
		12.12.14	Decrease	-1500	-0.04	23290	0.65
5	Ketan Dwarkadas Chandan	01.04.14	At the Beginning of the year	23130	0.64	23130	0.64
			Increase	2850	0.08	25980	0.72
		12.12.14	Increase	1550	0.04	27530	0.76
		31.12.14	Decrease	-7020	-0.20	20510	0.57
		02.01.15	Decrease	-1500	-0.04	19010	0.53
		16.01.15	Increase	550	0.02	19560	0.54
		23.01.15	Increase	2282	0.06	21842	0.61
		30.01.15	Decrease	-700	-0.02	21142	0.59
		20.02.15	Increase	21100	0.59	42242	1.17
		27.02.15	Increase	453	0.01	42695	1.19
		06.03.15	Increase	500	0.01	43195	1.20
	31.03.15	Increase	250	0.01	43445	1.21	
6	Dwarkadas Kheeraj Chandan	01.04.2014	At the Beginning of the year	22356	0.62	22356	0.62
			Increase	30000	0.83	52356	1.45
7	Leenaben Hasmukhrai Goda	01.04.2014	At the Beginning of the year	21016	0.58	21016	0.58

8	Mamta Ramgrahia	01.04.2014	At the Beginning of the year	17242	0.48	17242	0.48
9	Manjan J Shah	01.04.2014	At the Beginning of the year	15000	0.42	15000	0.42
10	Nitin Kumar Didwania	01.04.2014	At the Beginning of the year	14198	0.39	14198	0.39
11	Ketan Dwarkadas Chandan	05.12.2014	At the Beginning of the year	22050	0.61	22050	0.61
12	JAMNOTRI IMPEX PVT.LTD.	05.12.2014	Purchased	20900	0.58	20900	0.581
13	FICON LEASE AND FINANCE LTD	05.12.2014	Purchased	18811	0.52	18811	0.52
14	NETWORTH STOCK BROKING LIMITED	19.12.14	Purchased	350	0.01	350	0.01
		31.12.14	Increase	19353	0.54	19703	0.547
		02.01.15	Increase	1500	0.04	21203	0.59
		09.01.15	Increase	3500	0.10	24703	0.69
		16.01.15	Increase	100	0.003	24803	0.69
		23.01.15	Increase	2500	0.069	27303	0.76
		30.01.15	Increase	2200	0.061	29503	0.82
		06.02.15	Decrease	-5000	-0.139	24503	0.68
		20.02.15	Increase	1401	0.039	25904	0.72
		27.02.15	Increase	9300	0.258	35204	0.98
		06.03.15	Increase	200	0.006	35404	0.98
13.03.15	Increase	600	0.02	36004.000	1.00		
31.03.15	Decrease	-35804	-0.99	200.000	0.01		

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	488300	13.56396%	488300	13.56396%

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	488300	13.56396%	488300	13.56396%

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	9327401	1173597	-	10500998
I) Principal Amount	9327401	1173597	-	10500998
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9327401	1173597	-	10500998
Change in Indebtedness during the financial year	1258269	159515	-	1417784
* Addition	2864148	1058070	-	3922218
* Reduction	1605879	898555	-	2504434
Net Change	1258269	159515	-	1417784
Indebtedness at the end of the financial year	10585670	1333112	-	11918782
I) Principal Amount	10585670	1333112	-	11918782
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10585670	1333112	-	11918782

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		B. M. Raval	Niti Raval	
1	Gross salary	4,20,000	2,40,000	6,60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL

2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	4,20,000	2,40,000	6,60,000
	Ceiling as per the Act			

B. Remuneration to other directors: NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: (During the year)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

Annexure - II

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
-	-	-	NA	-	-	-	-	-

Notes:

- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company employed for part of the financial year.

Annexure - III

STATEMENT PURSUANT TO SECTION 212 (8) OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANY

In accordance with the General Circular No: 2/2011 dated 8 February, 2011, issued by the Ministry of Affairs, Government of India, the Balance Sheet, the Statement of Profit and Loss and other documents of the subsidiary are not being attached with the Annual Accounts of the Company. This Annual Report contains Consolidated Financial Statement of the Company and its subsidiary in accordance with the relevant Accounting Standards and the same has been duly audited by Statutory Auditors. The annual Accounts of the subsidiary company and related information will be made available to the shareholders of the Company and its subsidiary company on request and will also be kept open for inspection by the shareholders at the Registered Office of the Company and the subsidiary.

Name of Subsidiary Company	<u>Relic Pharma Limited</u>
Issued & Subscribed Capital	Authorised : 3,25,00,000/- Issued : 1,00,07,000/-
Reserves	Rs. -34,90,742/-
Total Assets	Rs. 94,31,924/-
Total Liabilities	Rs. 94,31,924/-
Investments	Rs. 22,75,682/-
Turnover	Rs. 2,501/-
Profit/(Loss)before Tax	Rs. -19,137/-
Provision for Tax	Rs. Nil
Profit/(Loss) After Tax	Rs. -19,137/-
Proposed Dividend	Rs. 0/-

Annexure IV

DECLARATION OF INDEPENDENCE

29th July, 2015

To
The Board of Directors
RELIC TECHNOLOGIES LIMITED
J-Block Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, **Mr. Mukesh Jugaldas Desai**, hereby certify that I am a Non-executive Independent Director of **RELIC TECHNOLOGIES Limited**, J-Block Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400 002, and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover **or** total income **or** Rs. 50 Lacs **or** such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

- c) holds together with my relatives 2% or more of the total voting power of the company; **or**
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Mukesh Jugaldas Desai

Director

(DIN No. 00075718)

23-A Dongershee Road,
Gautam Kutir, 3rd Floor, Mumbai, 400006

Place: Mumbai

Date: 29th July, 2015

Annexure IV

DECLARATION OF INDEPENDENCE

29th July, 2015

To
The Board of Directors
RELIC TECHNOLOGIES LIMITED
J-Block Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, **Mr. HEMANT KANTILAL CHOKSEY**, hereby certify that I am a Non-executive Independent Director of **RELIC TECHNOLOGIES Limited**, J-Block Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400 002, and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover **or** total income **or** Rs. 50 Lacs **or** such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
 - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of:
 - a. firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

- c) holds together with my relatives 2% or more of the total voting power of the company; **or**
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

HEMANT KANTILAL CHOKSEY

Director

(DIN No. 00396961)

Hemdil Co-op Hsg. Society, 1st Floor, Opp: Santacruz, Post Office,
Linking Rd., Santacruz West, Mumbai - 400054

Place: Mumbai
Date: 29th July, 2015

Annexure-V

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March 2015

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,
RELIC TECHNOLOGIES LIMITED
BHANGWADI SHOPPING CENTRE, J BLOCK,
KALBADEVI ROAD,
Mumbai – 400 002

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Relic Technologies Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (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 notified on October 28, 2014; (Not applicable to the Company during the Audit period)

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the 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; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
(Not applicable to the Company during the Audit period).

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(Not notified, hence Not Applicable to the Company during the Audit period).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

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

- 1) *All listed company have to appoint Key managerial personnel (KMP) under section 203 of Company Act, 2013 but the company in the year under review has not appointed Company Secretary (CS) who also a Key managerial personnel.*
- 2) *Amount for Provident fund of employees is outstanding for the financial year under review.*
- 3) *On a Ministry of corporate affair site (www.mca.gov.in) prosecution details is showing against officer of Relic Technologies Limited under prosecution section 383A(1A), 629A, 299(4) of companies act 1956 under The Additional Chief Metropolitan Magistrate, 37th court, Esplanade, Mumbai.*
- 4) *Under clause 41 of BSE Listing Agreement the company shall within 48 hours of conclusion of the board or committee meeting at which the audited or unaudited financial result were approved, publish a copy of the financial result which were submitted to the stock exchange in at least one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company but the company in a financial year under review has not publish the financial result in newspaper for June-2014 quarter, September-2014 quarter, December-2014 quarter nor company has given prior intimation to public of the date of meetings of Board or Committee in which the financial results will be considered by issuing public notice in at least one in English daily newspaper and one in regional language newspaper.*

We further report that:

1. 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.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

We further report that:

1. The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
2. The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;
3. The Company has obtained all necessary approvals under the various provisions of the Act.

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

For, M/s. V K M Associates
Practicing Company Secretary

Paresh D Pandya
Partner
ACS. No.: 12123
COP No.: 4869

Place: Mumbai
Date: 18th May, 2015

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
RELIC TECHNOLOGIES LIMITED
J-Block Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002

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/s. V K M Associates
Practicing Company Secretary

Paresh D Pandya
Partner
ACS. No.: 12123
COP No.: 4869

Place: Mumbai
Date: 18th May, 2015

RELIC TECHNOLOGIES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS (2014-15)

This report discusses the operations and financial performance of your Company.

1. OVERALL REVIEW:

The Company is member of NAE and engaged in share broking business only. Company's main clients include Institutional client.

A) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate internal controls commensurate with its size and the nature of its operations in order to ensure that all assets are properly safeguarded against loss from unauthorised use or disposal. All significant issues are brought to the attention of the Audit Committee of the Board.

B) COMPANY'S FINANCIAL PERFORMANCE & ANALYSIS:

Profit was at Rs. 4.00 Lacs against loss of Rs. 3.24 Lacs in the previous year.

C) HUMAN RESOURCE DEVELOPMENT / INDUSTRIAL RELATIONS:

The Company does not have any employee.

D) CAUTIONARY STATEMENT:

Though the statement and views expressed in the above said report are on the basis of best judgment but the actual future results might differ from whatever is stated in the report.

BY ORDER OF THE BOARD OF DIRECTORS

Baijoo Raval
(Whole Time Director)

Place: Mumbai
Dated: 18th May 2015

Regd. office:
J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400002

ANNEXURE 'A' TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015.

CORPORATE GOVERNANCE REPORT

A) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in transparent dealings and integrity and compliance of rules and regulations. The Company firmly believes that good corporate governance is pre-requisite to meet the stakeholders' requirements and needs. The mandatory requirements of the code of Corporate Governance as per clause 49 of the listing agreement have been implemented by your Company.

B) BOARD OF DIRECTORS

As on 31st March, 2015, the Board of Directors comprised of five Members, of whom four are Non-Executive Directors. In accordance with the provisions of the Companies Act, 2013, Shri Mukesh Jugaldas Desai, and Mrs. Niti Baijoo Raval Director, retires by rotation and is eligible for re-appointment. Pursuant to Clause 49 of the Listing Agreement, profile of Directors seeking appointment / re-appointment, have been given along with the Notice of the Annual General Meeting.

All Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and Listing Agreement.

C) BOARD MEETINGS

12 Board / Committee Meetings were held at registered office during the year under review comprising 6 Board Meetings and 6 meetings of various Committees. The Board Meeting were held on 30th April 2014, 29th May, 2014, 25th June 2014, 28th July 2014, 5th November 2014, and 5th February, 2015.

The category of each Director, together with his attendance at Board Meetings, the number of his Directorships and memberships of the SEBI-designated Board Committees of other companies as well as his holding in the Company, as on 31st March, 2015 are given below:

Name of Director	Category of Director	Board Meetings attended during 2014-2015	No. of Directorships of other Indian companies as on 31st March, 2015	Membership of mandatory Board Committees of other companies as on 31st March, 2015		No. of Ordinary Shares held as on 31st March, 2015
				Member	Chairman	
Mrs. Niti B. Raval	Independent Non – Executive Director	-	-	-	-	-
Mr. U. M. Raval	Non-Executive Director	-	2	-	-	367800
Mr. B. M. Raval	Whole Time Director	6	2	-	-	120500

Mr. Hemant Choksey	Independent Non – Executive Director	6	-	-	-	-
Mr. Mukesh Desai	Independent Non – Executive Director	-	3	-	-	-

D) COMMITTEE OF DIRECTORS:

Details of the various Committees of the Board of Directors of the Company as on 31st March, 2015 and the meetings attended by each Director during the year 2014-2015, shown within brackets, are as under:

	<u>Name of the Director</u>
Audit Committee (4 Meetings held during the year)	Shri Hemant Choksey (4) Shri Baijoo Raval (4)
Share Transfer Committee	Shri Hemant Choksey Shri Baijoo Raval
Remuneration Committee	Shri Hemant Choksey Shri Baijoo Raval Shri Mukesh Desai

E) AUDIT COMMITTEE

The Audit Committee comprises of viz Shri Hemant Choksey (Non Executive Independent Director) and Shri Baijoo Raval. Shri Hemant Choksey is Chairman of the Committee; Shri Baijoo Raval, Compliance officer is the Secretary of the Committee.

The Committee met Four times during the period ended 31st March 2015.

The terms of reference of the Committee are as per the guidelines set out in Clause 49 of the listing agreement with the Stock Exchanges and section 177 of the Companies Act, 2013 and inter alia it briefly includes review of quarterly and Annual financial statements, the statutory Auditor's Report on the financial statements, Internal audit reports, internal controls, Accounting policies and to generally interact with the Internal Auditors and Statutory Auditors.

F) SHARE TRANSFER COMMITTEE

The Committee comprises of Shri H. K. Choksey and Shri Baijoo Raval. The Committee normally meets twice a month to approve transfer of shares and other shares related matters.

G) REMUNERATION COMMITTEE

Remuneration Committee comprises of Hemant Choksey as Chairman of the committee and Shri Baijoo Raval and Mukesh Desai Directors are committee members. During the year under review, No Meeting was held.

The details of remuneration paid to Chairman and whole time Director of the Company during the period ended 31st March 2015 are given below.

Remuneration paid to Directors during the period ended 31st March 2015

NAME OF THE DIRECTOR	SALARY	PERQUISITES	CONTRIBUTION TO VARIOUS FUNDS	TOTAL
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Shri Baijoo Raval	4,20,000	-	-	4,20,000
Niti Baijoo Raval	2,40,000	-	-	2,40,000

H) GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under: -

Year/Period Ended	Date of Meeting	Time
31 st March 2014	30 th September 2014	11.00 A.M.
31 st March 2013	30 th September 2013	11.00 A.M.
31 st March 2012	28 th September 2012	11.00 A.M.

I) DISCLOSURES

1. During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.
2. There were no instances of non-compliance on any matter related to the Capital Markets during the last three years.

J) MEANS OF COMMUNICATION.

Quarterly, Half Yearly and Yearly financial results are sent to the Stock Exchanges immediately after they are approved by the Board.

K) GENERAL INFORMATION FOR MEMBERS

i)	Annual General Meeting Date & Time. Venue	:	Period Ended 31.03.2015 30 th September 2015 at 11.00 A.M. 7, Sanskruti Society, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068
ii)	Financial Calendar (tentative and subject to change) Mailing of Annual Reports Results for the quarter ending 30 th June, 2015	:	Last week of July 2015

	30 th Sept., 2015 31 st December 2015 31 st March 2016		Last Week of October 2015 Last Week of January 2016 Last Week of April 2016
iii)	Date of Book closure	:	23 rd September 2015 to 30th September 2014 (Both Days Inclusive)
iv)	Dividend Payment Date	:	N.A
v)	Listing of Equity Shares on Stock Exchanges and market information.		

The Company's Equity Shares are listed on Ahmadabad and, Bombay Stock Exchange, Mumbai the Company has paid listing fees to Bombay Stock Exchange and Ahmadabad Stock Exchange

L) REGISTRAR & TRANSFER AGENTS AND SHARE TRANSFER SYSTEM

All documents, transfer deeds, demat requests and other communication in relation thereto should be addressed to the R & T Agents at its following address:

BIGSHARE SERVICES PRIVATE LIMITED

E/2 Ansa Industrial Estate,
Saki Vihar Road,
Saki Naka,
Andheri (East), Mumbai - 400072

Share transfers in physical form are processed within about 2 weeks from the date of receipt of the valid and completed documents.

M) DISTRIBUTION OF SHAREHOLDING AS ON 31st March 2015

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
1-5000	938	72.49%	1835510	5.09%
5001-10000	162	12.52%	1431650	3.98%
10001-20000	84	6.49%	1346990	3.74%
20001-30000	28	2.17%	711390	1.98%
30001-40000	14	1.08%	495190	1.38%
40001-50000	21	1.62%	985250	2.74%
50001-100000	14	1.08%	1004820	2.79%
100001- and above	33	2.55%	28189200	78.30%
Total	1294	100.00%	3,60,00,000	100.00%

N) Shareholding pattern as on 31.03.2015

Category		No. of Shares held	Percentage of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	23,83,836	66.2177%

	- Foreign Promoters	----	----
2	Persons acting in concert		
	Sub – Total	23,83,836	66.2177%
B	Non-Promoter's Holding		
3	Institutional Investors		
a)	Mutual Funds and UTI	1,000	0.0278%
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Government Institutions)	----	----
c)	FII's	----	----
	Sub – Total	1,000	0.0278%
4	<u>Others</u>		
a)	Private Corporate Bodies	1,05,589	2.9330%
b)	Indian Public	11,08,054	30.7793%
c)	NRI's/OCB's	1,217	0.0338%
d)	Any Other (Clearing Member)	304	0.0084%
	Sub-Total	12,15,164	33.75%
	Grand Total	36,00,000	100.00%

O) DEMATERIALISATION OF SHARES.

As on 31st March 2015, 96.97 % of the Company's Shares representing 3491084 shares were held in dematerialized form and the balance 108916 shares were held in physical form.

P) ADDRESS FOR CORRESPONDENCE

The Company's Registered Office is situated at
J Block, Bhangwadi Shopping Centre
Kalbadevi Road,
Mumbai 400 002

Shareholder's correspondence should be addressed to Big Share Services Private Limited
Shareholders holding shares in electronic mode should address their correspondence to their
respective Depository participants.

CERTIFICATE ON COMPLIANCE TO THE CODE OF CONDUCT

To
The Members of
RELIC TECHNOLOGIES LIMITED

Pursuant to Clause 49 (I) D (ii) of the Listing Agreement with Stock Exchanges, I hereby confirm that all Members of the Board of Directors and Senior Management personal have affirmed compliance with the code of conduct of the Company for the period from 1st April 2014 to 31st March 2015

BAIJOO M RAVAL
DIRECTOR
(DIN No. 00429398)

Place: Mumbai
Date: 18th May 2015

S. K. BAJAJ & ASSOCIATES

Chartered Accountants

557, J.S.S. Road, 1st Floor, Chira Bazar, MUMBAI: 400 002 TEL: 2208 2208

CERTIFICATE

To,
The Members of
Relic Technologies Ltd.

We have examined the compliance of conditions of corporate governance by **RELIC TECHNOLOGIES LIMITED** for the period ended 31st March 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investors grievances received during the period 1st April 2014 to 31st March 2015 no investor grievance are pending against the Company as per the records maintained by the Company and presented to the Shareholders transfer Committee of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. K. Bajaj & Associates
Chartered Accountants

Place: Mumbai
Date: 18th May, 2015

Shashikanth Bajaj
Proprietor

INDEPENDENT AUDITOR'S REPORT

**To,
The Members,
of RELIC TECHNOLOGIES LTD.**

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of RELIC TECHNOLOGIES LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

- 2 The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

- 3 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 financial statements are free from material misstatement
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements

- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31stMarch 2015, its profit/loss and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

- 7 As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

- 8 As required by section 143(3) of the Act, we further report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
 - (i) The Company does not have a pending litigations which would impact its financial position

(ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For **S.K.BAJAJ & ASSOCIATES.**

Chartered Accountants

FRN : 123741W

Shashikant Bajaj

Proprietor

M.No. : 110817

Place: Mumbai

Date: 18.05.2015

Annexure referred to in paragraph 7 Our Report of even date to the members of RELIC TECHNOLOGIES LIMITED on the accounts of the company for the year ended 31st March, 2015

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

i.(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

ii. (a) The inventory, has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

iii. The Company has granted unsecured loans to 2 companies covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.

(a) In respect of the aforesaid loans, the parties are repaying the principal amounts, as stipulated,

(b) In respect of the aforesaid loans, there is no overdue amount more than Rupees One Lakh.

iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax,

sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, wealth-tax and service tax which have not been deposited on account of any dispute. However, According to the information and explanations given to us ,the following dues of income tax have not been deposited by the company on account of dispute

Name of the Statute Relates	Nature of dues	Amount (in Rs)	Period to which Forum where the amount dispute is pending
Income Tax CIT(Appeal)	Income Tax	Rs.76,715/-	AY :2012-13

(b) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

viii. The Company has no accumulated losses asat the end of the financial year and it has also not incurred cash lossesin the financial year ended on that date or in the immediately preceding financial year.

ix. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.

x. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year are not prejudicial to the interest of the Company.

xi. The company has a term loans of Rs.79,83,150/- outstanding during the year from Janata. Sahakari Bank Ltd (The same has been secured by personal guarantee of director of the co.)

xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For **S.K.BAJAJ & ASSOCIATES.**
Chartered Accountants
FRN : 123741W

Shashikant Bajaj
Proprietor
M.No. : 110817

Place: Mumbai
Date: 18.05.2015

RELIC TECHNOLOGIES LIMITED

Balance Sheet as at 31st March 2015

(INR)

	Particulars	Note no.	For the Year Ended 31 March,2015	For the Year Ended 31 March,2014
(A)	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Fund</u>			
	(a) Share Capital	1	36000000	36000000
	(b) Reserves and Surplus	2	4185274	3761158
2	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	3	10585670	9327400
	(b) Deferred Tax Liability (net)		1047613	1166839
	(c) Other Longterm Liabilities		-	-
	(d) Long-term Provisions		-	-
3	<u>Current Liabilities</u>			
	Short Term Borrowings	4	1333113	1173597
	Trade Payables	5	0	0
	Other Current Liabilities	6	503559	54312
	Short Term Provisions	7	1054566	659346
	TOTAL		54709795	52142652
(B)	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
	<u>(a) Fixed Assets</u>			
	(i)Tangible assets	8	10023693	7502551
	(ii)Intangible assets		-	-
	(b) Non-Current Investments	9	11081167	11081167
	(c) Deffered tax Assets (Net)		-	-
	(d) Long term Loans & advances	10	8590037	8582237
	(e) Other Non-current assets		-	-
2	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivable	11	6628296	6811167
	(d) Cash and cash Equivalents	12	2461305	4575650
	(e) Short term Loan & advances		-	-
	(f) Other Current Assets	13	15925297	13589880
	TOTAL		54709795	52142652
See accompanying notes forming part of financial statement				

As per our Report of even date

For S K BAJAJ & ASSOCIATES

Chartered Accountants

Shashikant Bajaj

(Proprietor)

M.No 110817

PLACE : MUMBAI

DATE : 18/05/2015

For and on Behalf of the Board

Hemant Choksey

Director

DIN: 00396961

B. M. Raval

Director

DIN: 00429398

RELIC TECHNOLOGIES LIMITED				
Statement of Profit and Loss for the year ended 31st March 2015				
(INR)				
	Particulars	Note no.	For the Year Ended 31 March,2015	For the Year Ended 31 March,2014
(A)	CONTINUING OPERATIONS			
1	Revenue from Operations(Gross)	14	9151080	7266615
	Revenue from Operations(Net)		9151080	7266615
2	Other Income	15	386704	234266
3	Total Revenue(1+2)		9537784	7500881
4	<u>Expenses</u>			
	(a) Change in inventories of finished goods ,work-in-progress			
	(b) Employee Benefits Expense		670000	501280
	(c.) Finance Costs(Interest)		185013	59325
	(d) Depreciation and Amortisation Expense		1356752	977424
	(e) Other Expenses	16	5968209	3951784
	Total Expenses		8179974	5489813
5	Profit/ (Loss) before exceptional and extraordinary items & Tax (3-4)		1357810	2011068
6	<u>Exceptional Items</u>			
	Loss due to fraud		0	2163552
7	Profit/ (Loss) before extraordinary items & Tax (5-6)		1357810	-152484
8	<u>Extra-Ordinary item</u>			
	Loss on Sale of Fixed Assets		0	339257
9	Profit/ (Loss) Before Tax (7-8)		1357810	-491741
10	<u>Tax Expenses</u>			
	(a) Current Tax		545674	67454
	(b) Deffered Tax		-119226	107563
	(c.)Tax Previous year - Short/(Excess) Provision		507246	127554
			933694	-167663
11	Profit /(Loss) from continuing operations (9-10)		424116	-324078
12	<u>Profit /(Loss) from discontinuing operations</u>			
13	Tax Expenses from dis-continuing operations		0	0
14	Profit /(Loss) from discontinuing operations (after tax) (12-13)		0	0
15	Profit /(Loss) for the year (11+14)		424116	-324078
16	Earnings per equity share (of Rs.10/- Each)			
	(a) Basic			
	(i) Continuing Operations		0.12	-0.09
	(ii) Total Operations		0.12	-0.09
	(b) Dilluted			
	(i) Continuing Operations		0.12	-0.09
	(ii) Total Operations		0.12	-0.09
See accompanying notes forming part of Financial Statement				
As per our Report of even date				
For S K BAJAJ & ASSOCIATES Chartered Accountants			For and on Behalf of the Board	
Shashikant Bajaj (Proprietor) M.No 110817 PLACE : MUMBAI DATE : 18/05/2015			Hemant Choksey B. M. Raval Director Director DIN: 00396961 DIN: 00429398	

RELIC TECHNOLOGIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number	Rs.	Number	Rs.
Note-1 : Share Capital				
Authorised				
Equity Shares of Rs.10/- each with voting rights	5000000	50000000	5000000	50000000
Issued				
Equity Shares of Rs.10/- each with voting rights	3600000	36000000	3600000	36000000
Subscribed & fully paid up				
Equity Shares of Rs.10/- each with voting rights	3600000	36000000	3600000	36000000
	3600000	36000000	3600000	36000000

(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh issue/ Bonus	Buy back	Closing Balance
Class I Equity shares with voting rights				
Year ended 31 March, 2015				
- Number of shares	3,600,000	-	-	3,600,000
- Amount (Rs.)	36,000,000	-	-	36,000,000
Year ended 31 March, 2014				
- Number of shares	3,600,000	-	-	3,600,000
- Amount (Rs.)	36,000,000	-	-	36,000,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
UDAY M RAVAL	367,800	10.22%	367,800	10.22%
NEHAL NARENDRA GANDHI	444,500	12.35%	287,000	7.97%
SAVITA RAVAL	383,800	10.66%	242,700	6.74%

(iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares				
	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012	As at 31 March, 2011	As at 31 March,
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL

RELIC TECHNOLOGIES LIMITED

Notes forming part of the financial statements

NOTE 2 - RESERVES & SURPLUS

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
a. Capital Reserves		
Opening Balance **	675000	675000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	675000	675000
b. Surplus		
Opening Balance	3086158	3410236
(+) Net Profit/(Net Loss) For the current year	424116	-324078
Closing Balance	3510274	3086158
Total	4185274	3761158

NOTE 3- LONG TERM BORROWING

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
(a) SECURED LOAN		
<u>(i) Term Loan</u>		
The Janata sahakari Bank Ltd [Secured by personal gurantee of directors of the co.]	7983150	8883150
<u>(ii) Vehicle Loan</u>		
Tata Capital Ltd	172054	444250
Volkeswagon Finance Pvt Ltd	2430466	0
(b) UNSECURED LOAN		
<u>(i) Others</u>	0	0
Total	10585670	9327400

NOTE 4- SHORT TERM BORROWING

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
(a) SECURED LOAN	0	0
(b) UNSECURED LOAN		
<u>Loan From Directors & Related Parties</u>		
Madhu M Raval	247907	257597
Uday M.Raval	900000	600000
Relic Labs Ltd	0	316000
Baijoo Raval	185206	0
Total	1333113	1173597

NOTE 5- TRADE PAYABLE

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Trade Creditors</u>		
Creditors for Goods	0	0
Total	0	0

NOTE 6- OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Duties & Taxes</u>		
TDS Payable	25602	4852
Creditors for Expenses	477957	49460
Total	503559	54312

NOTE 7 - SHORT TERM PROVISION

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Outstandng Expenses	508892	591892
Provision for Taxation	545674	67454
Total	1054566	659346

**Capital Reserve is due to Forfeiture of Convertible Warrants

RELIC TECHNOLOGIES LIMITED
Notes forming part of the financial statements

NOTE 8 - TANGIBLE ASSETS

Particulars	Gross block				Depreciation and amortisation						Net Block	
	Balance as at 1 April, 2014	Additions/ Adjustments during the period	Acquired through business combinations	Deductions / Retirements during the period	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Rate of Depreciation as per Companies act	For the Period	Deduction during the year	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
FAX MACHINE	21800	0	0	0	21800	13078	6.33%	1380	0	14458	7342	8722
COMPUTER & UPS	404250	46150	0	0	450400	361791	31.67%	57075	0	418866	31534	42459
FURNITURE & FIXTURE	4304711	0	0	0	4304711	2716765	9.50%	408948	0	3125713	1178998	1587946
VEHICLES	3989578	3831745	0	0	7821323	3434518	11.88%	587446	0	4021964	3799359	555060
OFFICE PREMISES	7775000	0	0	0	7775000	2542300	3.17%	246468	0	2788768	4986233	5232701
AIRCONDITIONER	187088	0	0	0	187088	171571	19.00%	15517	0	187088	0	15517
OFFICE EQUIPMENT	210101	0	0	0	210101	149955	19.00%	39919	0	189874	20227	60146
TOTAL	16892528	3877895	0	0	20770423	9389978		1356752	0	10746730	10023693	7502551
PREVIOUS YEAR	20922082	14900	0	1913404	19023578	11644203		977424	1100600	11521027	7502551	

RELIC TECHNOLOGIES LIMITED

NOTE 9 - LONG TERM INVESTMENT

Particulars	As at 31 March	As at 31 March 2014
	Rs.	Rs.
Quoted Investment- cost	925906	925906
Unquoted Investment - cost	10155261	10155261
Total	11081167	11081167

Market Value of Quoted investments, As certified by the management is Rs.379117/-

NOTE 10 - LONG TERM LOANS & ADVANCES

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Loans to Related Parties</u> <u>(Unsecured, Considered good)</u>		
Loans to Subsidiary Company Relic Pharma limited	2904070	2896270
<u>Other Loans and Advances (Doubtful)</u>		
Loans & Advances recoverable in cash or kind	5685967	5685967
Total	8590037	8582237

NOTE 11 - TRADE RECEIVABLE

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Over Six months - Unsecured</u>		
i) Considered Good	-	6475145
ii) Considered Doubtful	6474848	-
<u>Others - Unsecured</u>		
i) Considered Good	153448	336022
ii) Considered Doubtful	-	-
Total	6628296	6811167

NOTE 12 - CASH & CASH EQUIVALENT

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Cash on Hand	187517	1429500
Balance with Schedule Bank in Current Accounts	2273788	3146150
Total	2461305	4575650

NOTE 13 -OTHER CURRENT ASSETS

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Sundry Deposits</u>		
Fixed Deposit with Axis Bank Ltd	2742553	2975593
Fixed deposit with Canara Bank	2552982	0
National Stock Exchange	5000000	5000000
Security Deposit	91260	91260
Bhangwadi office Parking deposit	1500000	1500000
Security Deposit for Andheri office	3400000	3400000
Deposit for Premises	500000	500000
Deposit for Vsat	100000	100000
Tds & Advance Tax	38502	23027
Total	15925297	13589880

NOTE 14 - REVENUE FROM OPERATION

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Brokerage Income</u>		
Brokerage from Capital Market-NSE	9151080	7266615
Total	9151080	7266615

NOTE 15 - OTHER INCOME

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Interest Income (On Fixed deposits)	385008	230267
Dividend (Equity shares)	1696	3999
Total	386704	234266

RELIC TECHNOLOGIES LIMITED
Notes forming part of the financial statements

NOTE 16 -OTHER EXPENSES

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Adminstarative Contract charges	593246	603874
Advertisement	20000	10000
Appeal Filing fees	1000	1000
Audit fees	22436	22436
Bank Charges	44992	50644
Books & Periodicals	8270	8098
Business promotions	241866	191390
Car Insurance	18556	36300
Conveyance	123933	124592
Computer Software Exps	25000	10000
Demat Charges	15795	21649
Electricity	76775	79939
Festival Expenses	19786	15700
General Expenses	65971	63362
Internet	6806	8696
Listing Fees	120787	16854
Membership & Subscription	112360	110216
NSE Insurance	25450	59886
Pest Control	6000	6000
Postage & Couriers	10583	6350
Printing & Stationery	66498	36359
Professional Fees	591214	329881
Rent	396000	264000
Repair & Maintanance	139643	155532
ROC Expenses	18000	4850
R & T Expenses	35954	33776
Salary & Bonus	460320	0
SEBI Tax	13923	3028
Security Expenses	6000	6450
Service Tax	1131074	877850
Share Profit / Loss	0	403
Shop & Establishment licence	3060	0
Society Maint	13908	6292
Staff Welfare	82526	76946
Stock Exchange Expenses	6978	0
Stamp Duty	791984	215110
STT TAX	0	99533
Telephone	173502	182076
Transaction Charges	190335	50774
Travelling	57758	15180
Vehicle Maintanace	188570	146758
VSAT Rent	41350	0
Total	5968209	3951784

Cash Flow Statement
of RELIC TECHNOLOGIES LIMITED
For the year ended 31st March, 2015

Cash Flow From Operating Activities	INR (2014-15)	INR (2013-14)
Increase in Balance of Profit and Loss Account	404979	-713289
<i>Adjustments For:</i>		
Depreciation	1370800	982972
Provision for expenses	-83000	59930
Provision for Taxation	1052920	-60100
Deffered Tax	-119226	-107563
Finance Cost	185013	59325
Interest Income	-385008	-230267
Dividend	-4197	-3999
Loss on sale of Fixed Assets	0	339257
Loss on Investment	0	375000
Operating Profits before Working Capital changes	2422281	701266
<i>Changes in Working Capital:</i>		
Increase/(Decrease) in Creditors For Expenses	428497	-3887
Decrease in Trade Recievable	182871	1223553
(Increase)/Decrease in Bank Deposit (Axis bank)	233040	-96803
Increase in Bank Deposit (Canara Bank)	-2552982	0
Increase/(Decrease) in TDS payable	20750	-18646
Cash From Operations	734457	1805483
Income Tax Paid	-590175	-235205
Net Cash Generated from/Used in Operating Activities (A)	144282	1570278
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-3877895	-14900
Proceeds from sale of Fixed Assets	0	473547
Loan Given in cash recovered	0	200000
Interest Income	385008	230267
Dividend	4197	3999
Net Cash Generated from/Used in Investing Activities (B)	-3488690	892913
Cash Flow from Financing Activities		
Unsecured Loan repaid	-327690	-81895
Unsecured Loan taken	485206	316000
Secured Loan Repaid	-1172195	-1153951
Secured Loan Taken	2430466	0
Finance Cost	-185013	-59325
Net Cash Generated from/Used in Financing Activities (C)	1230774	-979171
Increase in Cash and Cash Equivalents (A) + (B) + (C)	-2113634	1484020
Cash and Cash equivalents at the begening of the period	4681404	3197384
Cash and Cash equivalents at the end of the period	2567770	4681404

RELIC TECHNOLOGIES LTD.

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015- AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF ACCOUNTING:

The Accounts have been prepared on historical cost concept basis of accounting. The Company adopts the accrual system of accounting.

B. REVENUE RECOGNITION:

All Income earned are accounted for on an accrual basis of Accounting.

C. EXPENSES:

I. All expenses including interest and finance charges are provided on accrual basis.

D. DEPRECIATION:

Depreciation has been provided on straight line method and as per Schedule XIV of the Companies Act, 1956.

E. INVESTMENTS:

Investment in Shares & Securities has been reflected at cost. No provision has been made in the accounts for the diminution in the value of shares if any under the head of Investments.

F. LOANS & ADVANCES

Loans and advances, sundry deposits and debtors are subject to confirmation and their reconciliation from respective parties.

2. SUNDRY DEBTORS:

Debtors outstanding more than six months Rs. 64.75 Lacs include doubtful debtors Rs.64.75. No provision for bad & doubtful has been made in the books of accounts as the company is trying to recover the same in full and presently it is not possible to quantify the irrecoverable amount from doubtful debts.

3. DETAILS OF AUDITORS' REMUNERATION

	<u>31-3-2015</u>	<u>31-3-2014</u>
Statutory Audit fees	22436/-	22,436/-

4. Previous year figures has been regrouped and rearranged wherever required necessary to make them comparable with the current year figures.

5. **MANAGERIAL REMUNERATION** :

Director's Remuneration

<u>Name of the Directors</u>	<u>31.03.2015</u>	<u>31.03.2014</u>
Mr. Baijoo M. Raval	Rs.420000/-	Rs. 240000/-
Mr. Madhusudan Raval	Rs. Nil	Rs. 240000/-
Mrs. Niti Raval	Rs.240000/-	Rs. Nil

6. Deferred Tax Liabilities as on 31st March, 2015 is attributable to the following differences:

<u>Particulars</u>	<u>Amount</u>
Opening Balance of Deferred Tax Liabilities	Rs.1166839.00
Less: Deferred Tax Assets for the year	<u>Rs. 119226.00</u>
Net Deferred Tax Liabilities	<u>Rs.1047613.00</u>

As per our report of even date

For **S.K.BAJAJ & ASSOCIATES**
Chartered Accountants

For and on behalf of Board

Shashikant Bajaj
(Proprietor)
Place: Mumbai
Date: 18th May, 2015

Hemant Choksey
Director
DIN: 00396961

B. M. Raval
Director
DIN: 00429398

NOTICE

Notice is hereby given that the Annual General Meeting of the members of **RELIC PHARMA LIMITED** (CIN: U67120MH1995PLC088000) will be held on Wednesday the 30th day of September, 2015 at 10.30 A.M. at 7, Sanskruti Scoety, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Uday Madhusudan Raval (DIN 00727294) who, retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company and to fix their remuneration.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 29th July, 2015

By order Of the Board of Directors
For **RELIC PHARMA LIMITED**

BAIJOO RAVAL
Director
(DIN No. **00429398**)

HEMANT CHOKSEY
Director
(DIN No. **00396961**)

Place: Mumbai

Date: 29.07.2015

DIRECTOR'S REPORT

To,

The Members of

M/s. RELIC PHARMA LIMITED

Mumbai

Your Directors take the pleasure in presenting the Annual report on the affairs of the Company for the financial year 2014-15 together with the Audited Financial Statements and the report of the Auditors thereon.

BUSINESS OPERATIONS:

The company has suffered a Loss of Rs. 19,137/- for the year ended 31 March 2015. The break-up of profit is given as follows :

Particulars	2014-2015	2013-2014
Sales	2501	-
Net Profit/(Loss) (PBDT)	-5089	-8663
Less : Depreciation	14048	5548
Profit after depreciation but before tax (PBT)	-19137	-14211
Less : Taxes	-	-
Net profit / (loss) for the period	-19137	-14211
No. of Shares	100070	100070
EPS	10	10
Proposed Dividend	-0.19	-3.89
Dividend tax	-	-
Balance of Profit Carried to B/S	-19137	-14211

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no events subsequent to the date of Financial Statements.

CHANGE IN THE NATURE OF BUSINESS:

There are no changes had been made in the nature of the company during the financial year.

DIVIDEND:

The company does not propose any dividend during the current year.

BOARD MEETINGS:

The Board of Directors met 6 (Six) times during the financial year i.e., on 19th April, 2014; 29th May, 2014; 2nd September, 2014; 2nd December, 2014; 5th February, 2015 and 31st March, 2015.

DIRECTORS / KEY MANAGERIAL PERSONNEL:

During the year, Shri H K Choksey has been appointed as Director of the Company.

RESERVES:

The company was not required to transfer any amount to reserves.

MATERIAL CHANGES AND COMMITMENTS:

There are no such changes or commitments occurred, affecting the financial position of the Company between the end of the financial year (i.e. 31.03.2015) and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 134(3)(c) of the Companies Act, 2013 the Board of Directors makes the following statement:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period. And for the profit for that year.
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FINANCIAL PERFORMANCE/FINANCIAL POSITION OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES:

There is no Subsidiary companies/Associate companies/Joint venture associated with the Company.

EXTRACTS OF ANNUAL RETURN:

The Extracts of Annual Return in Form MGT-9 as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith and forms part of the report.

AUDITORS:

The Auditors, M/s S. K. Bajaj & Associates, Chartered Accountants, Mumbai retires at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of five years from the conclusion of this Annual General Meeting till the conclusion of 2018-2019 Annual General Meeting.

QUALIFICATIONS IN AUDIT REPORTS:

There are no adverse remarks or any disclaimer remark against the Company by

(a) The statutory auditor in his report: **Nil**

(b) By the company secretary in practice in the secretarial audit report if secretarial audit has been conducted: **N.A**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

As the Company is not carrying out any manufacturing activity or any operations the particulars prescribed under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with rules made there under is not Applicable.

However the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to Business of the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange earnings: **Nil**

Out go: **Nil**

DEPOSITS:

Your Company has not accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which effect the operations/status of the Company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or provided any guarantees or made any investments during the financial year under review.

RISK MANAGEMENT POLICY:

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

RELATED PARTY TRANSACTIONS: Not Applicable

Nature of Transaction		Key Management Personnel & their relatives	Associates/ Groups Companies	Total
Salary & Other Allowance Paid				-
		---	--	-
Loan Repaid		-----	----	-
Loan Received		----	---	-
Equity Share Purchase		---	---	--
Closing Balance (Cr)	Loan Received	-----	---	-
	Salary Payable	---	----	-

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 29th July, 2015

By order Of the Board of Directors
For **RELIC PHARMA LIMITED**

BAIJOO RAVAL
Director
(DIN No. 00429398)

HEMANT CHOKSEY
Director
(DIN No. 00396961)

Form No. MGT-9

EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31/03/2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: **U67120MH1995PLC088000**
- ii) Registration Date: **4-05-1995**
- iii) Name of the Company: **RELIC PHARMA LIMITED**
- iv) Category / Sub-Category of the Company: **Company limited by shares**
- v) Address of the registered office and contact details: **J-Block, Bhangwadi Shopping
Centre, Kalbadevi Road, Mumbai -
400002**
- vi) Whether listed company Yes / No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment and Pharmaceuticals		100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	RELIC TECHNOLOGIES LIMITED	U65910MH1991PLC064323	Holding	99.99%	2(46)

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters (1)									
Indian									
a) Individual/HUF	-	70	70	0.01	-	70	100000	0.01	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	100000	100000	99.99	-	100000	100000	99.99	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	100070	100070	100	-	100070	100070	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1) + (A) (2)	-	100070	100070	100	-	100070	100070	100	-

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	-	-	-	-
Sub-total (B) (2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding(B)= (B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	100070	100070	100	-	100070	100070	100	-

(ii) Shareholding of Promoters

SI No	Shareholder's 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.	Relic Technologies Ltd.	100000	99.930	-	100000	99.930	-	-
2.	Uday Madhusudhan Raval	10	0.0099	-	10	0.0099	-	-
3.	Hemant Choksey	10	0.0099	-	10	0.0099	-	-
4.	Manisha Raval	10	0.0099	-	10	0.0099	-	-
5.	Baijoo Madhusudan Raval	10	0.0099	-	10	0.0099	-	-
6.	Niti Raval	10	0.0099	-	10	0.0099	-	-
7.	Savita Raval	20	0.0199	-	20	0.0199	-	-
	Total	100070	100	-	100070	100	-	-

(iii) Change in Promoters' Shareholding

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Hemant Choksey				
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	10	0.0099	10	0.0099
	At the End of the year	10	0.0099	10	0.0099

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	At the beginning of the year				
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	NA	NA	NA	NA
	At the End of the year				

(v) Shareholding of Directors:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1.	RELIC TECHNOLOGIES LTD				
	At the beginning of the year	100000	99.99	100000	99.99
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	100000	99.99	100000	99.99

2.	Uday Madhusudhan Raval				
	At the beginning of the year	10	0.0099	10	0.0099
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	10	0.0099	10	0.0099

3.	Hemant Choksey				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	10	0.0099	10	0.0099
	At the End of the year	10	0.0099	10	0.0099

4.	Manisha Raval				
	At the beginning of the year	10	0.0099	10	0.0099
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	10	0.0099	10	0.0099

5.	Baijoo Madhusudan Raval				
	At the beginning of the year	10	0.0099	10	0.0099
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	10	0.0099	10	0.0099

6.	Savita Raval				
	At the beginning of the year	20	0.0199	20	0.0199
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the End of the year	20	0.0199	20	0.0199

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.	Nil	2898270	Nil	2898270
i) Principal Amount	Nil	2898270	Nil	2898270
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	-	Nil	-
Total (i+ii+iii)	Nil	2898270	Nil	2898270
Change in Indebtedness during the financial year	Nil	5800	Nil	5800
• Addition	Nil	7800	Nil	7800
• Reduction	Nil	2000	Nil	2000
Net Change	Nil	5800	Nil	5800
Indebtedness at the end of the financial year	Nil	2904070	Nil	2904070
i) Principal Amount	Nil	2904070	Nil	2904070
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	2904070	Nil	2904070

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
1.	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil	Nil	Nil

2.	Stock option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profits - others	Nil Nil	Nil Nil	Nil Nil	Nil Nil
5.	Others	Nil	Nil	Nil	Nil
	Total A	Nil	Nil	Nil	Nil
	Ceiling as per the Act				

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B) = (1)+(2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Management Personnel & their relatives	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil

2.	Stock option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profits - others	Nil	Nil
5.	Others	Nil	Nil
	Total A	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty			Nil		
Punishment					
Compounding					
B. Directors					
Penalty			Nil		
Punishment					
Compounding					
C. Other officers in default					
Penalty			Nil		
Punishment					
Compounding					

Registered Office:

J Block,
Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002
Date: 29th July, 2015

By order Of the Board of Directors
For **RELIC PHARMA LIMITED**

BAIJOO RAVAL
Director
(DIN No. 00429398)

HEMANT CHOKSEY
Director
(DIN No. 00396961)

INDEPENDENT AUDITOR'S REPORT

**To
The Members
of RELIC PHARMA LTD.**

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of RELIC PHARMA LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

- 2 The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

- 3 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 financial statements are free from material misstatement
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements

- 5 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

- 7 As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
- 8 As required by section 143(3) of the Act, we further report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
 - f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
 - (i) The Company does not have any pending litigations which would impact its financial position
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For **S.K.BAJAJ & ASSOCIATES.**

Chartered Accountants

FRN : 123741W

Shashikant Bajaj

Proprietor

M.No. : 110817

Place: Mumbai

Date: 18.05.2015

Annexure referred to in paragraph 7 Our Report of even date to the members of RELIC PHARMA LTD on the accounts of the company for the year ended 31st March, 2015

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

i.(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

ii. (a) The inventory, has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

iii. The Company has not granted unsecured loans to any company covered in the register maintained under Section 189 of the Act. The Company has not granted any secured/ unsecured loans to firms or other parties covered in the register maintained under Section 189 of the Act.

(a) In respect of the aforesaid loans, the parties are repaying the principal amounts, as stipulated,

(b) In respect of the aforesaid loans, there is no overdue amount more than Rupees One Lakh.

iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, wealth-tax and service tax which have not been deposited on account of any dispute.

(b) The amount required to be transferred to Investor Education and Protection Fund has been transferred within the stipulated time in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

viii. The Company has an accumulated losses of Rs.34,90,742/- at the end of the financial year and it has also incurred cash losses of Rs.5,089/- in the financial year ended on that date or in the immediately preceding financial year.

ix. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.

x. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks or financial institutions during the year are not prejudicial to the interest of the Company.

xi. The company did not have any term loans outstanding during the year.

xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For **S.K.BAJAJ & ASSOCIATES**

Chartered Accountants

Shashikant Bajaj

Proprietor

M.No. : 110817

Place: Mumbai

Date: 18.05.2015

RELIC PHARMA LIMITED				
Balance Sheet as at 31st March 2015			(INR)	
	Particulars	Note no.	For the Year Ended 31 March,2015	For the Year Ended 31 March,2014
(A)	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Fund</u>			
	(a) Share Capital	1	10007000	10007000
	(b) Reserves and Surplus	2	-3490742	-3471605
2	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	3	2904070	2898270
	(b) Deferred Tax Liability (net)		6080	6080
	(c) Other Longterm Liabilities		-	-
	(d) Long-term Provisions		-	-
3	<u>Current Liabilities</u>			
	Short Term Borrowings		-	-
	Trade Payables	4	5515	5515
	Other Current Liabilities		-	-
	Short Term Provisions		-	-
	TOTAL		9431924	9445260
(B)	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
	<u>(a) Fixed Assets</u>			
	(i) Tangible assets	5	4353	18401
	Intangible Assets		-	-
2	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	6	2275682	2275682
	(b) Deffered tax Assets (Net)		-	-
	(c) Long term Loans & advances	7	2954371	2954371
	(d) Other Non-current assets		-	-
3	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivable	8	4091052	4091052
	(d) Cash and cash Equivalents	9	106466	105754
	(e) Short term Loan & advances		-	-
	(f) Other Current Assets		-	-
	TOTAL		9431924	9445260
See accompanying notes forming part of financial statement				
As per our Report of even date				
For S K BAJAJ & ASSOCIATES		For and on Behalf of the Board		
Chartered Accountants				
Shashikant Bajaj		Hemant Choksey		B. M. Raval
(Proprietor)		Director		Director
M.No 110817		DIN: 00396961		DIN: 00429398
PLACE : MUMBAI				
DATE : 18.05.2015				

RELIC PHARMA LIMITED				
Statement of Profit and Loss for the year ended 31st March 2015				
(INR)				
	Particulars	Note no.	For the Year Ended 31 March,2015	For the Year Ended 31 March,2014
(A)	CONTINUING OPERATIONS			
1	Revenue from Operations(Gross)	10	2,501	-
	Revenue from Operations(Net)		2,501	-
2	Other Income		-	-
3	Total Revenue(1+2)		2501	0
4	<u>Expenses</u>			
	(a) Change in inventories of finished goods ,work-in-progress			
	(b) Employee Benefits Expense		-	-
	(c.)Finance Costs		-	-
	(d) Depreciation and Amortisation Expense		14048	5548
	(e) Other Expenses	11	7590	8663
	Total Expenses		21638	14211
5	Profit/ (Loss) before exceptional and extraordinary items & Tax (3-4)		-19137	-14211
6	<u>Exceptional Items</u>			
	Loss due to fraud		0	375,000
7	Profit/ (Loss) before extraordinary items & Tax (5-6)		-19137	-389211
8	<u>Extra-Ordinary item</u>			
	Loss on Sale of Fixed Assets		-	-
9	Profit/ (Loss) Before Tax (7-8)		-19137	-389211
10	<u>Tax Expenses</u>			
	(a) Current Tax		-	-
	(b) Deffered Tax		-	-
	(c.)Tax Previous year - Excess Provision		-	-
			-	-
11	Profit /(Loss) from continuing operations (9-10)		-19137	-389211
12	<u>Profit /(Loss) from discontinuing operations</u>			
13	Tax Expenses from dis-continuing operations		-	-
14	Profit /(Loss) from discontinuing operations (after tax) (12-13)		-	-
15	Profit /(Loss) for the year (11+14)		-19137	-389211
16	Earnings per equity share (of Rs.10/- Each)			
	(a) Basic			
	(i) Continuing Operations		-0.19	-3.89
	(ii)Total Operations		-0.19	-3.89
	(b) Dilluted			
	(i) Continuing Operations		-0.19	-3.89
	(ii)Total Operations		-0.19	-3.89
	See accompanying notes forming part of Financial Statement			
As per our Report of even date For S K BAJAJ & ASSOCIATES Chartered Accountants			For and on Behalf of the Board	
Shashikant Bajaj (Proprietor) M.No 110817 PLACE : MUMBAI DATE : 18.05.2015			Hemant Choksey B. M. Raval Director Director DIN: 00396961 DIN: 00429398	

RELIC PHARMA LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number	Rs.	Number	Rs.
Note-1 : Share Capital				
Authorised				
Equity Shares of Rs.100/- each with voting rights	325000	32500000	325000	32500000
Issued				
Equity Shares of Rs.100/- each with voting rights	100070	10007000	100070	10007000
Subscribed & fully paid up				
Equity Shares of Rs.10/- each with voting rights	100070	10007000	100070	10007000
	100070	10007000	100070	10007000

(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh issue/ Bonus	Buy back	Closing Balance
Class I Equity shares with voting rights				
Year ended 31 March, 2014				
- Number of shares	100,070	-	-	100,070
- Amount (Rs.)	10,007,000	-	-	10,007,000
Year ended 31 March, 2013				
- Number of shares	100,070	-	-	100,070
- Amount (Rs.)	10,007,000	-	-	10,007,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RELIC TECHNOLOGIES LTD	100,000	99.99%	100,000	99.99%

(iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares				
	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012	As at 31 March, 2011	As at 31 March, 2010
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL

RELIC TECHNOLOGIES LIMITED**Notes forming part of the financial statements****NOTE 2 - RESERVES & SURPLUS**

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
b. Surplus		
Opening Balance	-3471605	-3082394
(+) Net Profit/(Net Loss) For the current year	-19137	-389211
Closing Balance	-3490742	-3471605
Total	-3490742	-3471605

NOTE 3- LONG TERM BORROWING

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
(a) Unsecured Loan		
Relic Technologies Limited - Holding Co.	2904070	2896270
Friends & Related Parties	0	2000
Total	2904070	2898270

NOTE 4 -Trade Payable

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
(a) Trade Creditors	0	0
(b) Other Creditors Creditor for Expenses	5515	5515
Total	5515	5515

RELIC PHARMA LIMITED
Notes forming part of the financial statements

NOTE - TANGIBLE ASSETS

Particulars	GROSS BLOCK					DEPRECIATION /AMORTISATION					NET BLOCK	
	Balance as at 1 April, 14	Additions/ Adjust	Acquired through	Deductions / Retire	Balance as at 31 March, 15	Balance as at 1 April, 14	Rate of Depreciation as	For the Period	Deduction during	Balance as at 31 March, 15	Balance as at 31 March, 15	Balance as at 31 March,14
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
COMPUTER & UPS	48250	0	0	0	48250	48250		0	0	48250	0	0
TELEPHONE INST.& SYST	16500	0	0	0	16500	15506	19.00%	994	0	16500	0	994
AIRCONDITIONER	65290	0	0	0	65290	48532	19.00%	12405	0	60937	4353	16758
FURNITURE & FIXTURE	26272	0	0	0	26272	25623	6.33%	649	0	26272	0	649
TOTAL	156312	0	0	0	156312	137911		14048	0	151959	4353	18401
PREVIOUS YEAR	156312	0	0	0	156312	132363		5548	0	137911	18401	

NOTE 6 -Long term Investments

Particulars	As at 31	As at 31
	March 2015	March 2014
	Rs.	Rs.
Quoted Investment (at cost)	1801682	1801682
UnQuoted Investment (at cost)	474000	474000
Total	2275682	2275682

NOTE 7 -Long term Loans & Advances

Particulars	As at 31	As at 31
	March 2015	March 2014
	Rs.	Rs.
Considered Doubtful - Others Loans & Advances recoverable in cash or kind	2954371	2954371
Total	2954371	2954371

NOTE 8 -TRADE RECEIVABLE

Particulars	As at 31	As at 31
	March 2015	March 2014
	Rs.	Rs.
<u>More than 6 Months</u>		
i) Considered Good	0	0
ii) Considered Doubtful	4091052	4091052
Total	4091052	4091052

NOTE 9 -CASH & CASH EQUIVALENT

Particulars	As at 31	As at 31
	March 2015	March 2014
	Rs.	Rs.
Cash on hand	60481	62480
Balance with Schedule Bank in Current Accounts	45985	43274
Total	106466	105754

NOTE 10 -Revenue From Operation

Particulars	As at 31	As at 31
	March 2015	March 2014
	Rs.	Rs.
Revenue	2501	0
Total	2501	0

NOTE 11 -Other Expenses

Particulars	As at 31	As at 31
	March 2015	March 2014
	Rs.	Rs.
Bank Charges	390	110
ROC Expenses	5400	2000
Conveyance	0	634
Printing & Stationery	0	145
Professional Charges	1800	5000
General Expenses	0	774
Total	7590	8663

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015.

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

1. SIGNIFICANT ACCOUNTING POLICIES :

A. BASIS OF ACCOUNTING :

The accounts has been prepared on historical cost concept basis of accounting. The Company adopts the accrual system of accounting.

B. EXPENSES :

All expenses including interest and finance charges are provided on accrual basis.

C. DEPRECIATION :

Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956.

D. INVESTMENTS :

Investment in UTI & Shares has been reflected at cost value. No provision has been made in the accounts in the diminution in the value of shares if any under the head Investments. The same is accounted on Sale/Cash basis.

2. DETAILS OF AUDITORS' REMUNERATION

	<u>31-3-2015</u>	<u>31-3-2014</u>
Statutory Audit fees	NIL	NIL

3. MANAGERIAL REMUNERATION :

	<u>31-3-2015</u>	<u>31-3-2014</u>
Directors Remuneration		
Salary paid to Directors	NIL	NIL

As per our attached report of even date

**For S K BAJAJ & ASSOCIATES
Chartered Accountant**

For & on Behalf of the Board

**Shashikant Bajaj
(Proprietor)**

**Hemant Choksey B. M. Raval
Director Director
DIN No. 00396961 DIN No. 00429398**

Place : Mumbai
Date : 18th May 2015

RELIC PHARMA LIMITED
Cash Flow Statement for year 2014-15

	2014-15	2013-14
(A) CASH FLOW FROM OPERATING ACTIVITIES :-		
Net Profit/Loss as per Profit & Loss Account	(19,137)	(389,211)
Adjustment For :-		
Depreciation	14048	5548
Dividend Received	0	0
Deferred Tax Liability / Asset	0	0
Loss on Investment	0	375000
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(5,089)	(8,663)
Adjustment for :-		
(Increase)/Decrease in Current Assets	0	0
Increase/(Decrease) in Current Liabilities	0	0
CASH FLOW FROM OPERATING ACTIVITIES BEFORE TAX	(5089)	(8663)
Income Tax Paid During the Year	0	0
NET CASH FLOW FROM OPERATIONING ACTIVITIES	(5089)	(8663)
(B) CASH FLOW FROM INVESTING ACTIVITIES :-		
Purchase of fixed assets	0	0
Sale of fixed assets	0	0
Purchase of Investments	0	0
Sale of Investments	0	0
Dividend/Interest Received	0	0
NET CASH FLOW FROM INVESTING ACTIVITIES	0	0
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Unsecured Loans	0	0
Long Term Borrowings	5800	6000
Finance Cost	0	0
NET CASH FLOW USED IN FINANCING ACTIVITIES	5800	6000
NET INCREASE IN CASH AND CASH EQUIVALENTS	712	(2663)
Opening Balance of Cash and Cash Equivalents	105754	108417
Closing Balance of Cash and Cash Equivalents	106466	105754

For S K BAJAJ & ASSOCIATES
Chartered Accountants

For and on Behalf of the Board

Shashikant Bajaj
(Proprietor)
M.No 110817

Hemant Choksey
Director
DIN: 00396961

B. M. Raval
Director
DIN: 00429398

PLACE : MUMBAI
DATE : 18.05.2015

Independent Auditor's Report on Consolidated Financial Statement

**To
The Board of Director
of Relic Technologies Limited**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of RELIC TECHNOLOGIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated 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 consolidated financial statements based on our audit. 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding

Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

Opinion

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

1. In the case of the consolidated balance sheet , of the state of affair of the company as at 31stmarch,2015
2. In the case of consolidated statement of profit and loss , of the profit for the year ended pn that date ; and
3. In the case of the consolidated cash flow statement ,of the cash flow for the year ended on that date

For **S.K.Bajaj & Associates**
Chartered Accountant

Shashikant Bajaj
(proprietor)

Place :Mumbai
Date: 18.05.2015

RELIC TECHNOLOGIES LIMITED
Consolidated Balance Sheet as at 31st March 2015 (INR)

	Particulars	Note no.	For the Year Ended 31 March,2015	For the Year Ended 31 March,2014
(A)	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Fund</u>			
	(a) Share Capital	1	36007000	36007000
	(b) Reserves and Surplus	2	694532	289553
2	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	3	10585670	9329400
	(b) Deferred Tax Liability (net)		1053693	1172919
	(c) Other Longterm Liabilities		-	-
	(d) Long-term Provisions		-	-
3	<u>Current Liabilities</u>			
	Short Term Borrowings	4	1333113	1173597
	Trade Payables	5	0	0
	Other Current Liabilities	6	509074	59827
	Short Term Provisions	7	1054566	659346
	TOTAL		51237648	48691642
(B)	<u>ASSETS</u>			
1	<u>Non-Current Assets</u>			
	<u>(a) Fixed Assets</u>			
	(i) Tangible assets	8	10028046	7520952
	(ii) Intangible assets		-	-
	(b) Non-Current Investments	9	3356849	3356849
	(c) Deffered tax Assets (Net)		-	-
	(d) Long term Loans & advances	10	8640338	8640338
	(e) Other Non-current assets		-	-
2	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivable	11	10719348	10902219
	(d) Cash and cash Equivalents	12	2567770	4681404
	(e) Short term Loan & advances		-	-
	(f) Other Current Assets	13	15925297	13589880
	TOTAL		51237648	48691642
	See accompanying notes forming part of financial statement			

As per our Report of even date

For S K BAJAJ & ASSOCIATES
Chartered Accountants

Shashikant Bajaj
(Proprietor)
M.No 110817

PLACE : MUMBAI

DATE : 18/05/2015

For and on Behalf of the Board

Hemant Choksey **B. M. Raval**
Director **Director**
Din No. 00396961 **Din No. 00429398**

RELIC TECHNOLOGIES LIMITED

Consolidated Statement of Profit and Loss for the year ended 31st March 2015

(INR)

	Particulars	Note no.	For the Year Ended 31 March,2015	For the Year Ended 31 March,2014
(A)	CONTINUING OPERATIONS			
1	Revenue from Operations(Gross)	14	9151080	7266615
	Revenue from Operations(Net)		9151080	7266615
2	Other Income	15	389205	234266
3	Total Revenue(1+2)		9540285	7500881
4	<u>Expenses</u>			
	(a) Change in inventories of finished goods ,work-in-progress			
	(b) Employee Benefits Expense		670000	501280
	(c.) Finance Costs(Interest)		185013	59325
	(d) Depreciation and Amortisation Expense		1370800	982972
	(e) Other Expenses	16	5975799	3960447
	Total Expenses		8201612	5504024
5	Profit/ (Loss) before exceptional and extraordinary items & Tax (3-4)		1338673	1996857
6	<u>Exceptional Items</u>			
	Loss due to fraud		0	2538552
7	Profit/ (Loss) before extraordinary items & Tax (5-6)		1338673	-541695
8	<u>Extra-Ordinary item</u>			
	Loss on Sale of Fixed Assets		0	339257
9	Profit/ (Loss) Before Tax (7-8)		1338673	-880952
10	<u>Tax Expenses</u>			
	(a) Current Tax		545674	67454
	(b) Deffered Tax		-119226	-107563
	(c) Tax Previous year - Short/(Excess) Provision		507246	-127554
			933694	-167663
11	Profit /(Loss) from continuing operations (9-10)		404979	-713289
12	<u>Profit /(Loss) from discontinuing operations</u>			
13	Tax Expenses from dis-continuing operations		0	0
14	Profit /(Loss) from discontinuing operations (after tax) (12-13)		0	0
15	Profit /(Loss) for the year (11+14)		404979	-713289
16	Earnings per equity share (of Rs.10/- Each)			
	(a) Basic			
	(i) Continuing Operations		0.11	-0.20
	(ii) Total Operations		0.11	-0.20
	(b) Dilluted			
	(i) Continuing Operations		0.11	-0.20
	(ii) Total Operations		0.11	-0.20
	See accompanying notes forming part of Financial Statement			

As per our Report of even date

For S K BAJAJ & ASSOCIATES
Chartered Accountants

Shashikant Bajaj
(Proprietor)
M.No 110817

PLACE : MUMBAI
DATE : 18/05/2015

For and on Behalf of the Board

Hemant Choksey **B. M. Raval**
Director Director
Din No. 00396961 **Din No. 00429398**

RELIC TECHNOLOGIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number	Rs.	Number	Rs.
Note-1 : Share Capital				
Authorised				
Equity Shares of Rs.10/- each with voting rights	8250000	82500000	8250000	82500000
Issued				
Equity Shares of Rs.10/- each with voting rights	3600700	36007000	3600700	36007000
Subscribed & fully paid up				
Equity Shares of Rs.10/- each with voting rights	3600700	36007000	3600700	36007000
	3600700	36007000	3600700	36007000

(I) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh issue/ Bonus	Buy back	Closing Balance
Class I Equity shares with voting rights				
Year ended 31 March, 2015				
- Number of shares	3600700	-	-	3,600,700
- Amount (Rs.)	36,007,000	-	-	36,007,000
Year ended 31 March, 2014				
- Number of shares	3600700	-	-	3,600,700
- Amount (Rs.)	36,007,000	-	-	36,007,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
RELIC TECHNOLOGIES LTD	1000000	99.99%	1000000	99.99%
UDAY M RAVAL	367,800	10.22%	367,800	10.22%
NEHAL NARENDRA GANDHI	444,500	12.35%	287,000	7.97%
SAVITA RAVAL	383,800	10.66%	242,700	6.74%

(iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately preceding the Balance Sheet date:

Particulars	Aggregate number of shares				
	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012	As at 31 March, 2011	As at 31 March,
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL

RELIC TECHNOLOGIES LIMITED
Notes forming part of the financial statements

NOTE 2 - RESERVES & SURPLUS

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
a. Capital Reserves		
Opening Balance **	675000	675000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	675000	675000
b. Surplus		
Opening Balance	-385447	327842
(+) Net Profit/(Net Loss) For the current year	404979	-713289
Closing Balance	19532	-385447
Total	694532	289553

NOTE 3- LONG TERM BORROWING

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
(a) SECURED LOAN		
<u>(i) Term Loan</u>		
The Janata sahakari Bank Ltd [Secured by personal gurantee of directors of the co.]	7983150	8883150
<u>(ii) Vehicle Loan</u>		
Tata Capital Ltd	172054	444250
Volkeswagone Finance Pvt Ltd	2430466	0
(b) UNSECURED LOAN		
<u>(i) Others</u>	0	2000
Total	10585670	9329400

NOTE 4- SHORT TERM BORROWING

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
(a) SECURED LOAN	0	0
(b) UNSECURED LOAN		
<u>Loan From Directors & Related Parties</u>		
Madhu M Raval	247907	257597
Uday M.Raval	900000	600000
Relic Labs Ltd	0	316000
Baijoo Raval	185206	0
Total	1333113	1173597

NOTE 5- TRADE PAYABLE

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Trade Creditors</u>		
Creditors for Goods	0	0
Total	0	0

NOTE 6- OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Duties & Taxes</u>		
TDS Payable	25602	4852
Creditors for Expenses	483472	54975
Total	509074	59827

NOTE 7 - SHORT TERM PROVISION

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Outstandng Expenses	508892	591892
Provision for Taxation	545674	67454
Total	1054566	659346

**Capital Reserve is due to Forfeiture of Convertible Warrants

RELIC TECHNOLOGIES LIMITED
Notes forming part of the financial statements

NOTE 8 - TANGIBLE ASSETS

Particulars	Gross block				Depreciation and amortisation						Net Block	
	Balance as at 1 April, 2014	Additions/ Adjustments during the period	Acquired through business combinations	Deducti ons / Retirem ents during the period	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Rate of Deprecia- tion as per Companie s act	For the Period	Deduction during the year	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
FAX MACHINE	21800	0	0	0	21800	13078	6.33%	1380	0	14458	7342	8722
COMPUTER & UPS	452500	46150	0	0	498650	410041	31.67%	57075	0	467116	31534	42459
FURNITURE & FIXTURE	4330983	0	0	0	4330983	2742388	9.50%	409597	0	3151985	1178998	1588595
VEHICLES	3989578	3831745	0	0	7821323	3434518	11.88%	587446	0	4021964	3799359	555060
OFFICE PREMISES	7775000	0	0	0	7775000	2542300	3.17%	246468	0	2788768	4986233	5232701
AIRCONDITIONER	252378	0	0	0	252378	220103	19.00%	27922	0	248025	4353	32275
OFFICE EQUIPMENT	226601	0	0	0	226601	165461	19.00%	40913	0	206374	20227	61140
TOTAL	17048840	3877895	0	0	20926735	9527889		1370800	0	10898689	10028046	7520952
PREVIOUS YEAR	21078394	14900	0	1913404	19179890	11776566		982972	1100600	11658938	7520952	

RELIC TECHNOLOGIES LIMITED

NOTE 9 - LONG TERM INVESTMENT

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Quoted Investment- cost	2727588	2727588
Unquoted Investment - cost	629261	629261
Total	3356849	3356849

NOTE 10 - LONG TERM LOANS & ADVANCES

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Loans to Related Parties</u> <u>(Unsecured, Considered good)</u>		
Loans to Subsidiary Company Relic Pharma limited	0	0
<u>Other Loans and Advances (Doubtful)</u>		
Loans & Advances recoverable in cash o	8640338	8640338
Total	8640338	8640338

NOTE 11 - TRADE RECEIVABLE

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Over Six months - Unsecured</u>		
i) Considered Good	-	6475145
ii) Considered Doubtful	10565900	4,091,052
<u>Others - Unsecured</u>		
i) Considered Good	153448	336022
ii) Considered Doubtful	-	-
Total	10719348	10902219

NOTE 12 - CASH & CASH EQUIVALENT

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Cash on Hand	247997	1491980
Balance with Schedule Bank in Current Accounts	2319773	3189424
Total	2567770	4681404

NOTE 13 - OTHER CURRENT ASSETS		
Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Sundry Deposits</u>		
Fixed Deposit with Axis Bank Ltd	2742553	2975593
Fixed deposit with Canara Bank	2552982	0
National Stock Exchange	5000000	5000000
Security Deposit	91260	91260
Bhangwadi office Parking deposit	1500000	1500000
Security Deposit for Andheri office	3400000	3400000
Deposit for Premises	500000	500000
Deposit for Vsat	100000	100000
Tds & Advance Tax	38502	23027
Total	15925297	13589880
NOTE 14 - REVENUE FROM OPERATION		
Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
<u>Brokerage Income</u>		
Brokerage from Capital Market-NSE	9151080	7266615
Total	9151080	7266615
NOTE 15 - OTHER INCOME		
Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Interest Income (On Fixed deposits)	385008	230267
Dividend (Equity shares)	4197	3999
Total	389205	234266

RELIC TECHNOLOGIES LIMITED
Notes forming part of the financial statements

NOTE 16 -OTHER EXPENSES

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs.	Rs.
Adminstarative Contract charges	593246	603874
Advertisement	20000	10000
Appeal Filing fees	1000	1000
Audit fees	22436	22436
Bank Charges	45382	50754
Books & Periodicals	8270	8098
Business promotions	241866	191390
Car Insurance	18556	36300
Conveyance	123933	125226
Computer Software Exps	25000	10000
Demat Charges	15795	21649
Electricity	76775	79939
Festival Expenses	19786	15700
General Expenses	65971	64136
Internet	6806	8696
Listing Fees	120787	16854
Membership & Subscription	112360	110216
NSE Insurance	25450	59886
Pest Control	6000	6000
Postage & Couriers	10583	6350
Printing & Stationery	66498	36504
Professional Fees	593014	334881
Rent	396000	264000
Repair & Maintanance	139643	155532
ROC Expenses	23400	6850
R & T Expenses	35954	33776
Salary & Bonus	460320	0
SEBI Tax	13923	3028
Security Expenses	6000	6450
Service Tax	1131074	877850
Share Profit / Loss	0	403
Shop & Establishment licence	3060	0
Society Maint	13908	6292
Staff Welfare	82526	76946
Stock Exchange Expenses	6978	0
Stamp Duty	791984	215110
STT TAX	0	99533
Telephone	173502	182076
Transaction Charges	190335	50774
Travelling	57758	15180
Vehicle Maintanace	188570	146758
VSAT Rent	41350	0
Total	5975799	3960447

**SCHEDULES FORMING PART OF THE CONSOLIDATED PROFIT & LOSS ACCOUNTS
& BALANCE SHEET AS AT 31st March, 2015.**

SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED BALANCE SHEET AND PROFIT & LOSS ACCOUNT.

1. Principles of Consolidation

The consolidated financial statements related to Relic Technologies Ltd (“the company”) and its subsidiary company. The consolidated financial statements have been prepared on the following basis.

- i) The Financial statements of the company and its subsidiary company are combined on a line by line basis adding together the book values of like items of assets, liabilities, income & expenses after fully eliminating intra group balance and intra group transactions resulting in unrealised profits or loss in accordance with the Accounting Standards (AS) 21 – “Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India.
- ii) Minority Interest’s share of net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company’s shareholders.
- iii) The cost of investment in the subsidiary is the same as the net assets at the time of acquisition of the shares in the subsidiary and in the consolidated financial statements the investments in subsidiary company has been netted with capital in subsidiary.
- iv) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company’s separate financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF ACCOUNTING:

The financial statements are prepared on historical cost convention and in accordance with the generally accepted accounting principles (‘GAAP’). The company follows accrual system of accounting in the preparation of accounts.

B. DEPRECIATION:

Depreciation is provided on straight line basis at the rates prescribed under schedule XIV of the Companies Act, 1956.

C. INVESTMENTS:

Investment in Share & Securities has been reflected at cost value. No provision has been made in the accounts in the diminution in the value of shares if any, under the head Investments. The same is accounted on cost basis.

3. DETAILS OF AUDITORS' REMUNERATION:

	<u>2014-15</u>	<u>2013-14</u>
Audit Fees	22436/-	22436/-

4. MANAGERIAL REMUNERATION

Directors Remuneration included in the Profit & Loss Account 31.03.2015

Salary paid to Directors Rs. 660000/-
(Previous year amount is Rs. 480000/-)

As per our attached report of even date

For S K BAJAJ & ASSOCIATES
Chartered Accountant

For & on Behalf of the Board

SHASHIKANT BAJAJ
(Proprietor)

Hemant Choksey **Baijoo Raval**
Director **Director**
DIN 00396961 **DIN 00429398**

Place : Mumbai
Date : 18th May, 2015

Cash Flow Statement
of RELIC TECHNOLOGIES LIMITED
For the year ended 31st March, 2015

Cash Flow From Operating Activities	INR (2014-15)	INR (2013-14)
Increase in Balance of Profit and Loss Account	404979	-713289
<i>Adjustments For:</i>		
Depreciation	1370800	982972
Provision for expenses	-83000	59930
Provision for Taxation	1052920	-60100
Deffered Tax	-119226	-107563
Finance Cost	185013	59325
Interest Income	-385008	-230267
Dividend	-4197	-3999
Loss on sale of Fixed Assets	0	339257
Loss on Investment	0	375000
Operating Profits before Working Capital changes	2422281	701266
<i>Changes in Working Capital:</i>		
Increase/(Decrease) in Creditors For Expenses	428497	-3887
Decrease in Trade Recievable	182871	1223553
(Increase)/Decrease in Bank Deposit (Axis bank)	233040	-96803
Increase in Bank Deposit (Canara Bank)	-2552982	0
Increase/(Decrease) in TDS payable	20750	-18646
Cash From Operations	734457	1805483
Income Tax Paid	-590175	-235205
Net Cash Generated from/Used in Operating Activities (A)	144282	1570278
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-3877895	-14900
Proceeds from sale of Fixed Assets	0	473547
Loan Given in cash recovered	0	200000
Interest Income	385008	230267
Dividend	4197	3999
Net Cash Generated from/Used in Investing Activities (B)	-3488690	892913
Cash Flow from Financing Activities		
Unsecured Loan repaid	-327690	-81895
Unsecured Loan taken	485206	316000
Secured Loan Repaid	-1172195	-1153951
Secured Loan Taken	2430466	0
Finance Cost	-185013	-59325
Net Cash Generated from/Used in Financing Activities (C)	1230774	-979171
Increase in Cash and Cash Equivalents (A) + (B) + (C)	-2113634	1484020
Cash and Cash equivalents at the begening of the period	4681404	3197384
Cash and Cash equivalents at the end of the period	2567770	4681404

RELIC TECHNOLOGIES LIMITED

Regd. Office: J Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400 002.

REGD. FOLIO NO.: _____

Client Id. No. _____

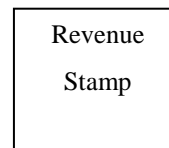
DP ID _____

No. of shares held _____

PROXY FORM

I/We _____ of _____
_____ in the District of _____ being a Member /
Members of the above named Company, hereby appoint _____
of _____ in the District of _____ or
failing him _____ of _____
in the District of _____ as my/our Proxy to vote for me/us, on
my / our behalf at the 24rd Annual General Meeting of the Company to be held on Wednesday
30th September, 2015 at 11.00 A.M. and at any adjournment thereof.

Signed this the _____ day of _____, 2015



-----TEAR HEAR-----

ATTENDANCE SLIP

24th Annual General Meeting on Wednesday 30th September, 2015 at 11.00 A.M

REGD. FOLIO NO.

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company, I hereby record my presence at the 24rd Annual General Meeting of the Company at 7, Sanskruti Society, Near Dahisar Link Road Flyover, Near Sanjhi Hotel, Next to Anandnagar Dahisar East Mumbai 400068.

Member's/Proxy's name in Block Letter

Member's/Proxy's Signature

BOOK – POST

To,

If undelivered, please return to

RELIC TECHNOLOGIES LIMITED:
J Block, Bhangwadi Shopping Centre,
Kalbadevi Road,
Mumbai – 400 002.