



CIN:L52322KA1992PLC013512

October,07 2016

**To,**

**BSE Limited  
Mumbai**

Sir,

**Sub: ANNUAL REPORT FOR THE YEAR 2015-16**

Please find enclosed herewith the 24<sup>th</sup> Annual Report for the year 2015-16

Thanking You

Yours faithfully

**For CITYMAN LIMITED**

**(TN Sajeewan)**

**CFO**

**CITYMAN LIMITED**

REGD. OFFICE: NO.153 (OLD NO.43/35), 2ND FLOOR, PROMENADE ROAD, 2ND CROSS, BANGALORE - 560047, PH: 080-25540183, FAX: 080-25540193

24<sup>th</sup>

ANNUAL REPORT

2015 - 16



*City-Man*<sup>®</sup>

**CITYMAN LIMITED**

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## **BOARD OF DIRECTORS**

Santhosh Joseph Karimattom - Chairman & Managing Director  
Kandumpully Rajesh - Director  
Rajendra Patil - Director  
Anup Kumar - Director  
Annamma Joseph - Director

## **COMPANY SECRETARY**

D.E. Chandrasekaran

## **CHIEF FINANCIAL OFFICER**

T.N. Sajeevan

## **REGISTERED OFFICE OF THE COMPANY**

No. 153, (Old No. 43/35), 2nd Floor, Promenade Road, 2nd Cross, Frazer Town, Bangalore - 560 005  
Tel : +91-80-2554 0183 Fax : +91-80-2554 0193  
E-mail : info@cityman.co.in, cityman97@rediffmail.com Website : www.cityman.co.in

## **AUDITORS**

M/s. Chandy & Zacheria  
Chartered Accountants  
Kottayam - 686 001, Kerala

## **INTERNAL AUDITORS**

M/s. Rajaneesh R & Co.  
Chartered Accountants

## **BANKERS**

Bank of Baroda  
Frazer Town  
Bangalore - 560 005

## **SHARE TRANSFER AGENTS :**

### **INTEGRATED ENTERPRISES (INDIA) LIMITED**

No.30, Ramana Residency, 4th Cross,  
Sampige Road, Malleswaram, Bangalore-560 003  
Tel: +91-80-2346 0815 to 818 Fax: +91-80-23460819  
Email: alfint@vsnl.com / irg@integratedindia.in

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**CITYMAN LIMITED**

(CIN: L52322KA1992PLC013512)

**NOTICE OF THE ANNUAL GENERAL MEETING**

To  
The Shareholders,  
Cityman Limited  
Bangalore - 560 005

**NOTICE** is hereby given that Twenty Fourth Annual General Meeting of the members of the Company will be held at Father Servanton Community Hall-2 ,St.Francis Xavier's Cathedral Church Compound, St.John's Church Road, Fr.Servanton Circle, ( Near Coles Park ) ,Cleveland Town, Bangalore-560 005, on September,29 2016, at 10.00 AM to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March 2016 and Profit and Loss Account for the year ended as on that date, together with Report of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Annamma Joseph who retires by rotation and being eligible, offers herself for reappointment.
3. To ratify the appointment of Statutory Auditors and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and pursuant to the recommendations of the Audit Committee, and pursuant to the resolution passed by the members at the Annual General Meeting held on 26-09-2014,the appointment of M/s Chandy & Zacheria Chartered Accountants (Firm Registration Number 000664S),as Statutory Auditor of the Company to hold office until the conclusion of the Twenty Fifth Annual General Meeting to be held in the year 2017 be and is hereby ratified and the Board of Directors of the Company be and are hereby authorized to finalize the remuneration for the year ended 31-03-2017, on the basis of the recommendations of the Audit Committee in consultation with the Auditors "

**SPECIAL BUSINESS**

4. To consider, and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** as per Articles No.128 (1) of the Articles of Association of the Company and subject to Section 197,198, 203 and other applicable provisions, if any, of the Companies Act2013 read with Schedule V , as amended from time to time, and based on the recommendations made by the Remuneration Committee and subject to the approval of the Central Government, Santhosh Joseph Karimattom be and is hereby re-appointed as Managing Director of the Company for a period of four years to hold office from 31-03-2016 till 30-03-2020.

**RESOLVED FURTHER THAT** pursuant to the Articles of Association of the Company, Santhosh Joseph Karimattom shall not retire by rotation.

**FURTHER RESOLVED THAT** the role, duties responsibilities, terms and conditions of the said appointment will include the following:

**Role:**

- Develop and deliver on the company's strategic plan in the most effective and efficient manner.
- Accountable for the overall performance of the company and for the day-to-day running and management of the company's business, under delegated authority from the Board.

**Duties and Responsibilities:**

- Implement the Board's policies and strategies.
- Develop and present the strategic and annual business plans to the Board for approval .
- Report to the Board on progress against the strategic and annual business plans on a regular basis. Typically, reporting against the annual plan will be monthly, while reporting against the strategic plan will be less frequent, although it should be at least two or three times a year.
- Manage the day-to-day operations of the company.
- Manage, motivate, develop and lead members of the Management Team.
- Manage resources efficiently and effectively to achieve the company's objectives.
- Take a leadership role in establishing or developing the company's culture and values.
- Ensure that there is a fit between strategy and culture, and the company's processes and structure.
- Ensure that appropriate internal audit processes and procedures are in place (in liaison with the Audit Committee of Company, Internal Auditors and the external auditors).
- Develop and implement a risk management plan.
- Ensure that there is a succession plan in place.
- Provide entrepreneurial leadership to the company within a framework of prudent. and effective controls which enable risk to be assessed and managed.
- Set the company's strategic aims, ensures that the necessary financial and human resources are in place for the company to meet its objectives, and reviews management performance.

**Remuneration:**

Remuneration will be gross amount of Rs.50,000 per month all inclusive apart from the reimbursement of actual out of pocket expenses while discharging the duties.

“FURTHER RESOLVED THAT any director of the company /or D. E Chandrasekaran, Company Secretary of the Company be and is hereby authorized to sign and submit necessary form to Registrar of Companies and to the Ministry of Corporate Affairs for obtaining necessary approval for the said appointment.”

By Order of the Board

Place : Bangalore  
Dated : 28-08-2016

Santhosh Joseph Karimattom  
(Managing Director)

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**Note:**

- (1) Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.
- (2) **Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on a poll, instead of himself and the proxy need not be a member of the company. Proxy form, in order to be effective, must be received at the registered office of the company not less than forty eight hours before the time fixed for the meeting. A proxy form is enclosed for this purpose. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
- (3) During the period 24hours fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member will be entitled to inspect the proxies lodged , at any time during office hours of the Company, provided not less than three days notice is given in writing to the Company.
- (4) Shareholders are requested to notify their change of address if any, in case of shares held in electronic form to the concerned depository participant quoting their ID number and in case of Shares held in physical form to the Company or to the Integrated Enterprises(India)Limited, having office at .No.30, Ramana Residency,4th Cross,Sampige Road, Malleswaram, Bangalore-560 003, the Registrar and Transfer Agents of the Company.
- (5) All the documents mentioned in the notice will be available at the Registered Office of the Company during business hours till the date of the Annual General Meeting.
- (6) Shareholders are requested to update their email IDs with their depository participants where shares are held in dematerialised mode and where the shares are held in physical form to update the same in the records of the Company in order to facilitate electronic servicing of annual reports and other documents.
- (7) Members / Proxy holders are requested to bring the duly completed and signed Attendance Slip along with their copy of the Annual Report to the meeting.
- (8) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend the Meeting on their behalf.
- (9) Members may note that the Notice of the Annual General Meeting and the Annual Report 2016 will be available on the Company's website [www.cityman.co.in](http://www.cityman.co.in).
- (10) The Register of Members and the Share Transfer Book will remain closed from 23-09-2016 to 28-09-2016 (both days inclusive).
- (11) Members desirous of obtaining any information on the Annual Accounts are requested to write to the Company at an early date to facilitate compilation and dissemination of the same at the AGM. Route map is given to enable the members to reach the venue of the Annual General Meeting.
- (12) In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) listed companies are required to provide members with the facility to exercise their votes at general meeting through electronic means. The Company has availed the services of Central Depository Services (India) Limited (CDSL) for providing the necessary e-voting platform to the members of the Company.

(13) The Board of Directors has appointed K. Jayaraj, Practising Company Secretary as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and prepare a Scrutinizer’s Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director/ Board of Directors of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the website of the Company and on the website of CDSL within 2 (two) days of passing of the resolution at the Annual General Meeting of the Company.

**(14) The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on at 9.00 A M on September 26, 2016 and ends at 5.00 P.M. on of September 28, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>◆ 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 last 8 digits of the Sequence number in the PAN field.</li> <li>◆ In case the Sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login</p> <ul style="list-style-type: none"> <li>◆ If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>



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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they 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 relevant <Company Name> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ◆ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- ♦ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Statement pursuant to section 102 of Companies Act, 2013, and details pursuant to clause 49 of the listing Agreement in respect of item no. 4 of the Notice**

**Item No: 4- Re-appointment of Managing Director**

Santhosh Joseph Karimattom is the chief promoter director of the Company. He was Managing Director of the Company till the financial year 2002-03. Again he was appointed as Managing Director of the Company with effect from 31-03-2012.

The tenure of his last appointment was upto 30-03-2016, and the Board has re-appointed him for a further period of five years .

Santhosh Joseph Karimattom has hands on experience in all the fields of management, and has promoted many business units . After his graduation , he started his own enterprise and since then been a successful entrepreneur, promoting and guiding many businesses/ units . Since he was not a resident Indian in the previous year, his appointment will be subject to the approval of the Central Government, as mentioned in the Companies Act, 2013 and related rules . The role, duties and responsibilities etc of the Managing Director are mentioned in the resolution and are self explanatory. The said duties are not exhaustive in nature and are in addition to the duties that are to be legally discharged by him being Managing Director of the Company.

Since this resolution requires your approval, the same is placed before the meeting. No other Directors, other than Santhosh Joseph Karimattom and Annamma Joseph being related to Santhosh Joseph Karimattom, can be deemed to be interested in the resolution.

Place : Bangalore  
Date : 28-08-2016

By Order of the Board  
Santhosh Joseph Karimattom  
(Managing Director)

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## DIRECTORS' REPORT

Your Directors have pleasure in presenting the Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2016.

### WORKING RESULTS

(Amount in Rs)

Particulars	31-03-2016	31-03-2015
Sales	25,650	23,970
Profit(Loss) before Tax	(3,215,681)	(3,362,335)
Provision for Tax	-	-
Profit (loss) after Tax	(3,215,681)	(3,362,335)
Surplus Balance brought forward	(242,653,596)	(239,367,640)
Surplus Balance carried to Balance Sheet	(245,869,277)	(242,653,595)

### YEAR UNDER REVIEW AND FUTURE PLANS

Since the operations of the company were at very minimum level, there was not much activity. The Company had incurred the basic administrative and statutory expenses which are reflected in the accounts.

The Company has purchased a land in Ernakulam, Kerala with the intention of developing the land into villas / apartments. The process of obtaining necessary approvals is in progress. The management expects that the land can be made ready for development, with all approvals in place, in the course of next one year.

### DIVIDEND:

Since the Company could not generate any profits, your directors do not propose any dividend for the year under review.

### DIRECTORS AND BOARD MEETING :

Annamma Joseph retires at the ensuing Annual General Meeting and being eligible offers herself for reappointment.

The Board/Committee meeting details are given in the Corporate Governance Report, which forms part of this report. The policy for appointment of directors include qualifications, experience, positive attitudes, independence of a director and other points provided in the Section 178 of the Companies Act, 2013. Company has received declarations from each director stating that he/ she meets the criteria of independence laid down by the Companies Act, 2013. Company has complied with the provisions of the Companies Act, 2013 as well as the Listing Agreement regarding evaluation of the Board. The independent Directors are not new to the company, and so there was no need for training, even though the company has facility for the same.

### DIRECTORS RESPONSIBILITY STATEMENT.

Directors hereby affirm that:

- i) In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.
- ii) We 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 Loss of the Company for that period.

- iii) We 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.
- iv) We have prepared the annual accounts on a going concern basis.
- v) We have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- vi) We have devised proper systems to ensure compliance with the provisions of all applicable laws and that systems are adequate and operating effectively.

#### **BUSINESS RESPONSIBILITY/ SUSTAINABILITY REPORTING**

Your Company is fundamentally committed to sustainable business and the management fully stands for the principles of National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business. Since the operations were scanty, no such reporting is being done

#### **CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:**

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexures. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under the Listing Agreement / LODR attached to this report.

#### **LISTING AGREEMENTS REQUIREMENTS:**

The securities of your company are listed at BSE Limited.

#### **BOARD AND COMMITTEE MEETING DETAILS**

The relevant details are given in the Corporate Governance report which forms part of this report.

#### **POLICY ON DIRECTOR'S, KMP & OTHER EMPLOYEES APPOINTMENT AND REMUNERATION**

The Company has framed a policy on Directors , KMPs & other employees appointment and remuneration. But its scope was very limited during the year under review, because the company has only very limited employees. None of the directors are paid any remuneration . Managing Director has waived his remuneration which was approved by the Central Government . KMPs include Company Secretary and Chief Financial Officer .

#### **DISCLOSURES RELATED TO EMPLOYEES**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- (1) (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: **The Directors are not paid any remuneration and so the ratio is not applicable.**
- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: **There is no increase in remuneration of CFO and CS and directors are not paid any remuneration.**
- (iii) the percentage increase in the median remuneration of employees in the financial year: **NIL**
- (iv) the number of permanent employees on the rolls of company : **Three**

- (v) the explanation on the relationship between average increase in remuneration and company performance: **Not Applicable because there is no increase.**
- (vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company: **The performance of the company was very minimum and such a comparison will not give any purposeful result.**
- (vii) variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year:

**During the year the share price was quoted below the face value , and trading was bare minimum and the total shares traded at BSE during the 12 months period ended 31-03-2016 was 21224 shares , which resulted in poor market capitalization of the company. There are no major variations in the market capitalization, and price earning at the closing of the current financial year and previous financial year .The highest price quoted for the script in the year 2015-16 was Rs.3.92 and lowest price was Rs.2.36 . The company offered its shares to public in the year 1994 and comparison with the price of that age will not serve any purpose . The company had negative net worth at the close of 2013-2014 and 2014-2015, 2015-16 and a comparison on the variations of the net worth also will not give the desired meaning.**

- (viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable because there was no increase in the remuneration of employees, and managerial remuneration**
  - (ix) the key parameters for any variable component of remuneration availed by the directors :**Not applicable because directors are not paid any remuneration.**
  - (x) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: **Not applicable because directors are not paid any remuneration.**
  - (xi) We hereby affirm that the remuneration is as per the remuneration policy of the company.
- (2) (a) Name of every employee of the Company, who-
- (i) If employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees: **NIL**
  - (ii) If employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month: **NIL**
  - (iii) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the company: **NIL**

## AUDITORS

Chandy & Zacheria, Chartered Accountants, Kerala, Auditors of the Company were re- appointed at the AGM held in the year 2014, as per Companies Act, 2013, to hold office up to the conclusion of the Annual General Meeting to be held in the year 2017 and this appointment is subject to ratification by the members at the ensuing Annual General Meeting

## PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

### A. Energy Conservation

Steps taken or impact on conservation of energy.	Companies activities does not consume huge quantity of energy.
Step taken to utilize alternate source of energy	Not applicable because not much energy is used for operation.
Capital investment in energy conservation equipment.	NIL

### B. Technology Absorption:

Effort made towards absorption of technology	NA
Benefit derived like product improvement, cost reduction, product development or import Substitution	NIL
In the case of imported technology :	NA
a) The details of technology imported	
b) Year of Import	
c) Whether technology has been absorbed.	
d) If not areas where absorption has taken place and reasons there of.	

## FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	Amount (in Rs) for the current Year	Amount (in Rs) for the last year
Earnings	Nil	Nil
Out go	Nil	Nil

## OTHER DISCLOSURES / INFORMATION

1. Extract of Annual Return relating to Financial Year to which the Boards' Report relates, attached in format MGT9.
2. There are no material changes / commitments affecting the financial position of the company occurring after the Balance Sheet date.
3. Company has developed and implemented Risk Management policy commensurate with the size and operation of the Company.
4. Company has adequate internal financial control mechanism supported with rules and procedures to be followed for each transactions/events.

## *Directors' Report*

5. Disclosure in respect of voting rights not exercised directly by the employees in respect of shares (as per Sec 67(3) of the Companies Act and Rule 16 of Companies( Share Capital and Debenture )Rules ,2014 : NA
6. No loan / guarantee or financial assistance was given .The company has not made a provision of money for the purchase of, or subscription for, shares in the company.
7. Company does not have any subsidiary or associate companies or joint ventures.
8. The rules regarding Corporate Social Responsibility are not applicable to the company.
9. Disclosure has adequate Vigil Mechanism commensurate with the size and operations of the Company . During the year , the operations of the company were meagre. But Vigil Mechanism commensurate with the size and operations of the Company have been implemented.
10. Company has not taken any deposit.
11. There is no change in the nature of business of the Company.
12. No orders were passed by the regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.
13. There are no changes among directors/ Key Managerial personals.
14. Company has not issued any equity shares with differential rights/ sweat equity/ employee stock options plans.
15. Company has not bought back any shares.
16. Company has not given any loans /guarantees or investments under section 186 of the Companies Act.
17. There were no related party transactions as per Section 188 of the Act.
18. No cases have been filed under the Sexual Harassment of Women at Workplace (prevention, prohibition & Redressel )Act,2013.
19. Secretarial Audit Report is given as annexure and forms part of this report.
20. The company has implemented a policy to undertake formal annual evaluation of the performance of directors / committees and individual directors . Since the activity and performance of the company was very minimal in all fronts , the scope of such evaluation was very limited . The evaluation is being done as per the Listing Agreement /LODR.
21. The composition and other details of audit committee are reported in Corporate Governance Report which is given as annexure and forms part of this report . The Board has accepted all the recommendations of the audit committee.
22. The audit report of the company does not contain any qualifications.

### **ACKNOWLEDGEMENTS**

The Board of Directors wish to place on record their appreciation for the co-operation and support received from all.

By Order of the Board

Place : Bangalore  
Date : 30-05-2016

**Santhosh Joseph Karimattom**      **Annamma Joseph**  
Chairman & Managing Director      Director

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

<b>SL.No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	NOT APPLICABLE
b)	Nature of contracts/ arrangements/ transaction	NOT APPLICABLE
c)	Duration of the contracts/ arrangements/ transaction	NOT APPLICABLE
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NOT APPLICABLE
e)	Justification for entering into such contracts or arrangements or transactions'	NOT APPLICABLE
f)	Date of approval by the Board	NOT APPLICABLE
g)	Amount paid as advances, if any	NOT APPLICABLE
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NOT APPLICABLE

2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>SL.No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship.	NOT APPLICABLE
b)	Nature of contracts/arrangements/transaction	NOT APPLICABLE
c)	Duration of the contracts /arrangements/ transaction.	NOT APPLICABLE
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NOT APPLICABLE
e)	Date of approval by the Board.	NOT APPLICABLE
f)	Amount paid as advances, if any	NOT APPLICABLE

Place: Bangalore  
Date: 30.05.2016

By Order of the Board  
**Santhosh Joseph Karimattom**  
Chairman & Managing Director  
**Annamma Joseph**  
Director



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**FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(amounts in Rs)

1	Names of the subsidiaries - →	Not applicable
2	The date since when subsidiary was acquired	Not applicable
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not applicable
5	Share capital	Not applicable
6	Reserves & surplus	Not applicable
7	Total assets	Not applicable
8	Total Liabilities	Not applicable
9	Investments	Not applicable
10	Turnover	Not applicable
11	Profit before taxation	Not applicable
12	Provision for taxation	Not applicable
13	Profit after taxation	Not applicable
14	Proposed Dividend	Not applicable
15	% of shareholding	Not applicable

1. Names of subsidiaries which are yet to commence operations: NIL

2. Names of subsidiaries which have been liquidated or sold during the year: NIL

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates/Joint Ventures	Not applicable
Latest Audited Balance Sheet Date	Not applicable
Shares of Associate/Joint Ventures held by the company on the year end	Not applicable
Amount of Investment in Associates/Joint Venture	Not applicable
Extend of Holding%	Not applicable
Description of how there is significant influence	Not applicable

Reason why the associate/joint venture is not consolidated	Not applicable
Net worth attributable to shareholding as per latest Audited Balance Sheet	Not applicable
Profit/Loss for the year	Not applicable
Considered in Consolidation	Not applicable
Not Considered in Consolidation	Not applicable

1. Names of associates or joint ventures which are yet to commence operations.: NA

2. Names of associates or joint ventures which have been liquidated or sold during the year.: NA

For and on behalf of the Board of Directors

Santhosh Joseph Karimattam  
Managing Director

Annamma Joseph  
Director

D.E. Chandrasekaran  
Company Secretary

T.N. Sajeevan  
CFO

As per our report of even date attached

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN NO. 000664S

Thankachan Zacherias LLB, FCA, CISA, DISA  
Partner, M. No. 023421

Camp : Bangalore  
Date : 20<sup>th</sup> May, 2016

Place : Bangalore

Date : 12<sup>th</sup> May, 2016

FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2016

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:**

i	CIN	L52322KA1992PLC013512
ii	Registration Date	08/09/1992
iii	Name of the Company	CITYMAN LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	NO. 153 (OLD NO.43/35) 2ND FLOOR, PROMENADE ROAD, 2ND CROSS, FRAZER TOWN, BANGALORE - 560005
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	INTEGRATED ENTERPRISES (INDIA) LIMITED, NO-30, RAMANA RESIDENCY, GR FLOOR, 4TH CROSS, SAMPIGE ROAD, MALLESWARAM, BANGALORE-560003

**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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	TEXTILE GARMENTS	14101	100

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NIL				

**IV. Shareholding Patern (Equity Share capital Break up as % to total Equity)**

(i)

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	Physi- cal	Total	% of Total Shares	Demat	Physi- cal	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian	8402132	-	8402132	71.81	8402132	-	8402132	71.81		-
a) Individual/HUF	-	-	-	-	-	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	<b>8402132</b>	<b>-</b>	<b>8402132</b>	<b>71.81</b>	<b>8402132</b>	<b>-</b>	<b>8402132</b>	<b>71.81</b>		<b>-</b>
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>Total Shareholding of Promoter</b>										
<b>(A)= (A)(1)+(A)(2)</b>	<b>8402132</b>	<b>-</b>	<b>8402132</b>	<b>71.81</b>	<b>8402132</b>	<b>-</b>	<b>8402132</b>	<b>71.81</b>		<b>-</b>
<b>B. PUBLIC SHAREHOLDING</b>										
(1) Institutions										
a) Mutual Funds	-	2000	2000	0.02	-	2000	2000	0.02		-
b) Banks/FI	-	-	-	-	-	-	-	-		-
C) Cenntralgovt	-	-	-	-	-	-	-	-		-
d) State Govt.	-	-	-	-	-	-	-	-		-
e) Venture Capital Fund	-	-	-	-	-	-	-	-		-
f) Insurance Companies	-	-	-	-	-	-	-	-		-
g) FIIS	-	-	-	-	-	-	-	-		-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-		-
i) Others (specify)	-	-	-	-	-	-	-	-		-
<b>SUB TOTAL (B)(1):</b>	<b>-</b>	<b>2000</b>	<b>2000</b>	<b>0.02</b>	<b>-</b>	<b>2000</b>	<b>2000</b>	<b>0.02</b>		<b>-</b>
(2) Non Institutions										
a) Bodies corporates										
i) Indian	44525	324500	369025	3.15	41875	324500	366375	3.13		-0.02
ii) Overseas	-	-	-	-	-	-	-	-		-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	523644	1592400	2116044	18.08	532975	1583200	2116175	18.09		0.01
ii) Individuals shareholders holding nominal share										

*Annexure to Directors' Report*

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		
capital in excess of Rs. 1 lakhs	151154	211400	362554	3.10	155754	211400	367154	3.14		0.04
c) Others (specify)										
NRI	114808	334100	448908	3.84	114608	332300	446908	3.82		-0.02
Clearing Member	437	-	437	0.00	356	-	356	0.00		-
Trust	-	-	-	-	-	-	-	-		-
<b>SUB TOTAL (B)(2):</b>	<b>834568</b>	<b>2462400</b>	<b>3296968</b>	<b>28.18</b>	<b>845568</b>	<b>2451400</b>	<b>3296968</b>	<b>28.18</b>		<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>834568</b>	<b>2464400</b>	<b>3298968</b>	<b>28.19</b>	<b>845568</b>	<b>2453400</b>	<b>3298968</b>	<b>28.19</b>		<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-		-
<b>Grand Total (A+B+C)</b>	<b>9236700</b>	<b>2464400</b>	<b>11701100</b>	<b>100.00</b>	<b>9247700</b>	<b>2453400</b>	<b>11701100</b>	<b>100.00</b>		<b>0.00</b>

(iv) Shareholding pattern of top ten shareholders (other than Directors, promoters and holders of GDRs and ADRs)

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the year - 01-04-2015		Date	Increase / Decrease in Share Holding	Reason	Cumulative Shareholding During the year 31-03-2016	
		No. of Shares	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
1	CONSENT OVERSEAS INVESTMENTS PVT LTD	285000	2.44	01.04.15	NO MOVEMENT DURING THE YEAR			
				31.03.16				
2	K V THOMAS	116500	1.00	01.04.15	NO MOVEMENT DURING THE YEAR			
				31.03.16				
3	THOMAS VARGHESE .	90000	0.77	01.04.15	NO MOVEMENT DURING THE YEAR			
				31.03.16				
4	NIDHI JOSE	56826	0.49	01.04.15	NO MOVEMENT DURING THE YEAR			
				31.03.16				
5	SHRIRAM SODHANI	50000	0.43	01.04.15	NO MOVEMENT DURING THE YEAR			
				31.03.16				

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the year - 01-04-2015		Date	Increase / Decrease in Share Holding	Reason	Cumulative Shareholding During the year 31-03-2016	
		No. of Shares	% of Total Shares of the Company				No. of Shares	% of Total Shares of the Company
6	HEMAL MADHUSUDAN PATEL	26800	0.23	01.04.15				
				31.03.15			26800	0.23
7	V T JOHN	21300	0.18	01.04.15				
				31.03.16			21300	0.18
8	AARYA M S	17000	0.15	01.04.15				
				31.03.16			17000	0.15
9	VARUGHESE MATHAI KUTTIKATTU	16394	0.14	01.04.15				
				31.03.16			16394	0.14
10	PARAS SURI	16200	0.14	01.04.15				
				31.03.16			16200	0.14
11	SHRINIVAS P	15900	0.14	01.04.15				
				31.03.16			15900	0.14
12	SANGEETA NITIN MEHATALIYA	0.00	0.00	01.04.15			0.00	0.00
				11.09.15	26800	BOUGHT	26800	0.23
				31.03.16	-	-	26800	0.23
13	KRITIKUMAR P TANNA	13602	0.12	01.04.15			13602	0.12
				11.09.15	4600	BOUGHT	18202	0.16
				31.03.16	-	-	18202	0.16

*Annexure to Directors' Report*

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	139,000,000	NIL	139,000,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	139,000,000	NIL	139,000,000
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	3,480,000	NIL	3,480,000
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	3,480,000	NIL	3,480,000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	142,480,000	NIL	142,480,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	142,480,000	NIL	142,480,000

**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
		Santhosh JK	--	--	--	
1	Gross salary	NIL				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL				
2	Stock Option	NIL				
3	Sweat Equity	NIL				
4	Commission	NIL				
	- as % of profit					
	- others, specify...					
5	Others, please specify	NIL				
	Total (A)	NIL				
	Ceiling as per the Act	NA (no profit)				

**B. Remuneration to other directors**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Rejendra Patel	Anup Kumar	K. Rajesh	Annamma Joseph	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

**C. Remuneration to key managerial personnel other than MD / MANAGER / WTD**

Sl. No.	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		180,000	647,400	
	(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				
	<b>Total</b>		<b>180,000</b>	<b>647,400</b>	



**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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overall review, industry Structure and Developments:

Since the operations of the Company are at a very basic level, a comparison of industrial structure and review of Global industry scenario will be premature and will not serve the desired purpose. So an attempt towards that is not done.

### Opportunities and Threat

The Company is at present planning to restructure and restart operations and is in the process of looking at options. Therefore an attempt is not made here to evaluate the opportunities and threats.

### Segment wise Performance

The Company does not have multiple products/segments

### Out look

The Board is positive on the future outlook of the company. As a first step, the Company has acquired a property in Cochin and is contemplating developing the property into Villas/Apartments.

### Risk and concern

The issue is not relevant due to the factors explained in the earlier paragraphs.

### Internal control System

Company at present has internal control procedures, which is commensurate with the present requirements. Internal controls are being monitored, reviewed and upgraded on an ongoing basis

### Material developments in Human Resources / Industrial Relations front, including number of people employed

At present, the Company does not have a full fledged HR Department due to low level of activity. The Board is keen to have a fully equipped HR Department, once the activity is started in a big way.

Financial performance with respect to operational performance

(Amount in Rs)

Particulars	31-03-2016	31-03-2015
Sales	25,660	23,970
Profit(Loss) before Tax	(3,215,681)	(3,362,335)
Provision for Tax	-	-
Profit (loss) after Tax	(3,215,681)	(3,362,335)
Balance brought forward	(242,653,596)	(239,367,640)
Balance carried to Balance Sheet	(245,869,277)	(242,653,595)

### Caution:

The actual performance of the company may vary due to economic fluctuations, both national and international, government regulations, tax laws and other unforeseen factors which are beyond the control of the Company

**For CITYMANLIMITED**

**Santhosh Joseph Karimattom  
Chairman & Managing Director**

Place:Bangalore

Date:30-05-2016

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**FORMNO.MR-3**

**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended March 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To,**  
**The Members,**  
Cityman Limited  
Bangalore-560005

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cityman Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

1. The Companies Act, 2013 (the Act) and the rules made there under.
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under.
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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.

- (e) The Securities and Exchange Board of India ( Issue and Listing of Debt Securities) Regulations, 2008.
  - (f) The Securities and Exchange Board of India ( Registrars to an Issue and Share Transfers Agents ) Regulations, 1993.
  - (g) The Securities and Exchange Board of India ( Delisting of Equity Shares) Regulations, 2009.
  - (h) The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998.
  - (i) Listing Obligations and Disclosure Regulations (LODR).
6. Since the activities of the company are very minimal, the provisions of other major Acts are not applicable to the company during the period under review.

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

- I. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited as well as the LODR.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

I further report that 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 are carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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

K JAYARAJ  
(Practicing Company Secretary)

ACS: 9568  
CP: 4410

Place: Bangalore  
Date: 20-05-2016

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## CORPORATE GOVERNANCE

Annexure

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance policy of the Company has been framed to manage the business of the company in the most fair and transparent manner. The management is committed to enhance the value of the organization and thus gain and retain the trust of our stake holders. Our Corporate governance policy is aligned to the requirement of Companies Act,2013 and chapter IV of LODR

#### 1. BOARD OF DIRECTORS:

The Board is constituted of five directors. The Chairman and Managing Director of the company is the Chief Promoter of the Company. Three Directors are independent Directors; None of the directors are paid any remuneration. Taking into account the poor financial condition of the Company, the Managing Director has waived his remuneration approved by the Central Government.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

#### Responsibilities of the board of directors

Responsibilities include the following:

- (1) Members of board of directors and key managerial personnel shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.
- (2) The board of directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

#### Key functions of the board

Among other matters, following some of the key functions of the Board of Directors:

- (1) Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
- (2) Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
- (3) Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.

#### Board Meetings:

Dates of the Board meetings are well decided in advance. The agenda and other important documents are prepared by Company Secretary in consultation with Chairman and are circulated well in advance to the members of the Board. The Board usually meets at least once in a quarter to approve the quarterly results and other matters as set out in Agenda. During the year 2015-16, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration. The independent directors have met once during the year 2015-16 on 30-01-2016. The Board periodically reviews the compliance reports of all laws applicable to the Company.

The Board of the Company met 6 times during the last financial year on 29-05-2015, 28-07-2015, 28-10-2015, 30-01-2016, 25-03-2016 and 31-03-2016. The necessary quorum was present for all the meetings

**Code of conduct:**

Code of Conduct for all Board Members and Senior Management of the Company in compliance with LODR , is already implemented by the Company. The applicability of the said codes were very limited, because the activities of the company was negligible and the Company has very limited senior management staff.

The constitution of the Board and the attendance of the Directors are given below:

<b>Name of the Director</b>	<b>Category of the Director</b>	<b>No. of other Directorship (*)</b>	<b>No of Board meetings Attended</b>	<b>Attendance at Last AGM</b>
Santhosh Joseph Karimattom	Executive / Chairman	NIL	1	Yes
Kandumpully Rajesh	Non-Executive/ independent Director	NIL	1	No
Anup Kumar	Non-Executive/ independent Director	NIL	5	Yes
Rajendra Patil	Non-Executive/ independent Director	NIL	1	Yes
Annamma Joseph	Director / Executive	NIL	5	No

- Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 8 of the Companies Act, 2013.
- The Director(s) are neither Chairman/ Directors nor members of any other committee(s) other than Audit committee, stake holders committee of Cityman Limited as mentioned in this report . They are not in the management of any other Listed Public Companies .
- Leave of absence was given to Directors who were unable to attend the Board meetings, and asked for Leave of Absence.
- Mr. Santhosh Joseph Karimattom and Mrs. Annamma Joseph are relatives.
- Since the independent directors are not new to the company , and further since the operations of the company was on a very minimum scale, no further familiarization programmers imparted to independent directors during the year.

**Related party transactions**

No related party transactions took place during the year under review.

**Vigil mechanism**

Company has framed and implemented vigil mechanism commensurate with the size and operations of the company. During the year, its scope was very minimal due to the very small scale of operations of the company.

**Risk Mitigation Plan**

The Company has a risk mitigation plan, suitable to the activities of the Company. During the year under review there were no activities that required the assessment of risk.

**Secretarial Standards**

The secretarial and operating practices of the Company are in line with the Secretarial Standards published by the Institute of Company Secretaries of India.

**Accounting Treatment**

The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.

**Convertible Instruments**

The Company has not issued any convertible instruments.

**2. AUDIT COMMITTEE**

The audit committee of the Company is constituted in line with the provisions of SEBI Listing Regulations. The total strength of the Audit Committee consists of three directors. All the members including Chairman are non-executive, independent Directors

The terms of reference, among other matters, include the following:

- o Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- o Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- o Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors.
- o Reviewing, with the management, the Annual Financial statements and Auditors' Report thereon before submission to the board for approval.

During the year under review, due to the low level of operations, the scope of work of the audit committee was limited to reviewing / analyzing the quarterly results and making necessary recommendations and suggestions wherever required, and discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern and Management discussion and analysis of financial condition and results of operations. Company Secretary acts as the Secretary of the Committee.

During the relevant financial year, five Audit Committee Meetings were held on 29-05-2015, 19-07-2015, 15-10-2015; 29-01-2016 and not more than one hundred and twenty days shall elapse between two meetings.

The constitution of the Committee and the attendance of each member of the Committee is given below;

<b>Name of the Member</b>	<b>Category</b>	<b>Attendance (No.)</b>
Anup Kumar	Non-Executive Director	04
Kandumpully Rajesh	Non-Executive Director	01
Rajendra Patil	Non-Executive Director	03

### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE

This committee consists of two independent Directors, and Company Secretary and CFO who have met on September 3, 2015 and March 11, 2016. D.E. Chandrasekaran, Company Secretary and in his absence T.N Sajeewan, CFO acts as the Compliance Officer for the said purpose.

The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities etc.

Number of Shareholders' complaints received from 1-4-2015 to 31-3-2016 (These Complaints pertained mainly to non – receipt of Share Certificates upon transfer, non receipt of Annual Report, non receipt of Dividend/ Interest Warrants/Redemption Warrants, etc.)	NIL	
Number of complaints not solved to the satisfaction of the Shareholders	NIL	
No of shares transferred during the period from April 2015 to March 2016	<b>Transfer Nos.</b>	<b>Shares</b>
	<b>10</b>	<b>1400</b>

The constitution of the Committee is as under:

Name of the Member	Category
Anup Kumar	Chairman / Non-Ex. Director
Kandumpully Rajesh	Non-Ex. Director
D.E. Chandrasekaran	Company Secretary
T. N. Sajeewan	CFO

### 4. SHARE TRANSFER

In line with the Listing Agreement/LODR, to expedite the process of share transfers, the Board of Directors of the company have delegated the power of share transfer to Company Secretary/ CFO and to M/s Integrated Enterprises (India) Limited who are our registrar and share transfer agents. CS/ CFO interact with the R&T Agents for all matters related to share transfer formalities at least once in a fortnight. Periodical Reports are submitted to Stakeholders Relationship Committee, for review and suggestions.

### 5. NOMINATION AND REMUNERATION COMMITTEE

Even though Company has constituted such committee, due to low level of operations and scope of work, only one meeting took place of the said committee during the year under review, where all the members of the committee was present. The terms of reference and role of the committee is as per Clause 19 of the LODR.

The non-executive Directors are not paid any remuneration. In view of the very low level of operations, and taking into account the financial conditions of the Company, the Managing Director has waived his remuneration. The Remuneration of employees largely consists of basic remuneration, perquisites, allowances, and performance incentives. At present the Company has very limited employees, performance evaluation criteria for independent directors are the standard ones used in the industry.



The constitution of the Committee and the attendance of each member of the Committee is given below;

<b>Name of the Member</b>	<b>Category</b>	<b>Attendance (No.)</b>
Anup Kumar	Non-Executive Director	01
Kandumpully Rajesh	Non-Executive Director	01
Rajendra Patil	Non-Executive Director	01

**6. OTHER DETAILS /INFORMATIONS**

The details of Annual General Meeting held in last 3 years are as under:

<b>Year Ended</b>	<b>Venue</b>	<b>Date</b>	<b>Time</b>
31-03-2013	Father Servanton Community Hall - 2 St. Francis Xavier's Cathedral Church Compound St. John's church Road, Fr. Servanton Circle, (Near Coles Park), Cleveland Town, Bangalore - 560 005	27-09-2013	10.00 AM
31-03-2014	- Same as above -	26-09-2014	10.00 AM
31-03-2015	- Same as above -	30-09-2015	10.00 AM

Company has not conducted any postal ballot during the last 3 financial years , but has passed Special resolution as per details given below:

<b>Date of AGM</b>	<b>Purpose/ item</b>
27-09-2013	re-appointment of Managing Director and De-listing of Shares
26-09-2014	to borrow money up to Rs. 500,000,000 u/s Section 180(1) (c)
26-09-2014	To borrow from MD with an option to convert to equity

● **Means of communication:**

The Company submits all the quarterly/half yearly/annual results of the company with the Stock Exchanges and press releases are made in English (Financial Express ) and in one Kannada news paper (Sanjay Vani) stipulated in the Listing Agreement. The Company's web site is periodically updated. Apart from this , we have not made any official news releases and there was no presentations to any institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report.

● **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures commensurate with the activities and thus complies with the insider trading norms.

• **Top Ten Share Holders details**

SLNO	NAME OF THE SHARE HOLDER	No. of Shares	% of Total Shares of the Company
1	CONSENT OVERSEAS INVESTMENTS PVT LTD	285000	2.44
2	K V THOMAS	116500	1.00
3	THOMAS VARGHESE .	90000	0.77
4	NIDHI JOSE	56826	0.49
5	SHRIRAM SODHANI	50000	0.43
6	HEMAL MADHUSUDAN PATEL	26800	0.23
7	MR V T JOHN	21300	0.18
8	AARYA M S	17000	0.15
9	VARUGHESE MATHAI KUTTIKATTU	16394	0.14
10	PARAS SURI	16200	0.14
11	SHRINIVAS P	15900	0.14
12	SANGEETA NITIN MEHATALIYA	26800	0.23
13	KRIKUMAR PTANNA	18202	0.16

- **Disclosures Of Events Or Information: Specified Securities as per Schedule III:** During the year 2015-16, there were no items to be reported
- **BUSINESS RESPONSIBILITY REPORT:** Regulation 34 (2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company
- **General shareholder's information**

a) AGM Date and Venue

Venue	Date	Time
Father Servanton Community Hall-2 St. Francis Xavier's Cathedral Church Compound St. John's Church Road, Fr. Servanton Circle, (Near Coles Park), Cleveland Town, Bangalore - 560 005	29-09-2016	10.00 AM

b) Financial year ending 31st March 2016

c) Book closure date 23-09-2016 to 28-09-2016 (both days inclusive)

d) Listing on stock exchanges.

The shares are listed in BSE Limited.

All the dues regarding the Listing Fee have been paid.

e) Distribution schedule as on 31-03-2016

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (percentage)
Upto 500	7,652	90.84	1,386,832	11.85
501 - 1000	478	5.67	378,821	3.24
1001 - 2000	155	1.84	231,014	1.97
2001 - 3000	48	0.57	1,197,711	1.02
3001 - 4000	15	0.18	52,883	0.45
4001 - 5000	26	0.31	121,100	1.03
5001 - 10000	28	0.33	209,263	1.79
10001 and above	22	0.26	9,201,476	78.64
<b>Total</b>	<b>8,424</b>	<b>100.00</b>	<b>11,701,100</b>	<b>100.00</b>

f) Share price movements:

Month	Open	High	Low	close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty. to Traded Qty	*Spread	
										H-L	C-O
Apr 15	3.42	3.78	3.42	3.42	3,195	36	11,338	3,195	100.00	0.36	0.00
May 15	3.25	3.92	3.24	3.56	1,299	16	4,542	1,299	100.00	0.68	0.31
Jun 15	3.39	3.39	2.93	3.22	894	7	2,825	894	100.00	0.46	-0.17
Jul 15	3.38	3.38	2.43	2.43	2,815	13	8,861	2,815	100.00	0.95	-0.95
Aug 15	2.55	2.55	2.43	2.43	1,545	3	3,766	1,545	100.00	0.12	-0.12
Sep 15	2.55	3.02	2.55	3.02	1,686	11	4,504	1,686	100.00	0.47	0.47
Oct 15	2.87	3.17	2.87	2.87	105	6	331	105	100.00	0.30	0.00
Nov 15	3.01	3.01	2.71	2.71	1,209	12	3,548	1,209	100.00	0.30	-0.30
Dec 15	2.58	2.58	2.14	2.25	943	12	2,221	943	100.00	0.44	-0.33
Jan 16	2.36	2.36	2.36	2.36	2	1	4	2	100.00	0.00	0.00
Feb 16	2.47	2.84	2.47	2.84	5,070	7	14,335	5,070	100.00	0.37	0.37
Mar 16	2.70	2.70	2.60	2.60	2,461	6	6,614	2,461	100.00	0.10	-0.10

g) Share holding Pattern as on 31-03-2016.

Category	No of shares	% of Equity
Promoter Group	8,402,132	71.81
Resident Body Corporate / CM	366,731	3.13
Banks / FI / FII / MF / Trust	2,000	0.02
NRI / OCB / FFI	446,908	3.82
Resident Individuals	2,483,329	21.22
<b>Total</b>	<b>11,701,100</b>	<b>100.00</b>

Shares held by independent Directors

Rajendra Patil	400 (0.009%)
Kandumpully Rajesh	NIL
Anup Kumar	NIL

## h) Additional information:

Santhosh Joseph Karimattom: He is the chief promoter director of the Company. He has been Managing Director of the Company till the financial year 2002-03. At Board meeting held on 31-03-2012, he was re-appointed as Managing Director Company for a period of one year. After the expiry of the said period, he was re appointed as Managing Director of the Company for a period of three years from 31-03-2013. His tenure was up to 30-03-2016. The Board has re appointed him for a further period of five years. Since he is a non resident in the previous year, his appointment will be subject to the approval of the Central Government. He holds a bachelor degree and has more than three decades of experience in the different field of management

Annamma Joseph: She was appointed as Additional Director w.e.f 31-03-2015. She belongs to the promoter group and is executive director. She has an experience spanning for more than 50 years. She has successfully promoted many units and was instrumental in setting up of Cityman Limited and was a director of the company till the year 1999. This is her second tenure in the company. She retires by rotation and being eligible offers herself for re appointment.

Both of them are not directors of any public company. Annamma Joseph is the mother of Santhosh Joseph Karimattom, Managing Director of the Company

## i) Insider Trading: The Company has adopted measures for prevention of Insider Trading. The same prohibits purchase/sale of shares of the Company by Insiders while in possession of unpublished price sensitive information.

## j) The ISIN for the dematerialized share of the company is INE 117CO1010

## k) Share transfer system:

Both D'mat and physical form. Integrated Enterprises (India) Limited (previously known as Alpha Systems Private Limited) having regd office at No.30, Ramana Residency, 4<sup>th</sup> Cross, Sampige Road, Malleswaram, Bangalore -560003 is the Company's R&T Agents. Company receives periodical reports from them and necessary delegations have been made for proper execution of all the related work.

## l) The Company has not proposed / declared any dividend during the year.

## m) There were no related party transactions during the year

## n) The Company does not have any subsidiaries

## o) The Company has not made any public issues, rights issues, preferential issues etc. during the year.

## p) Financial Calendar: April to March

For the current financial year, following is the calendar (tentative and subject to change) Financial reporting for:2016-2017

- a. 1<sup>st</sup> Quarter -29-07-2016
- b. 2<sup>nd</sup> Quarter-31-10-2016
- c. 3<sup>rd</sup> Quarter-31-01-2017
- d. Financial year closing : 31-03-2017
- e. 4<sup>th</sup> Quarter- 25-04-2017

## q) Plant Location : Not Applicable

## r) Address for correspondence

**Registered Office:**

2<sup>nd</sup> Floor, NO.153(Old No.43/35),  
2<sup>nd</sup> Cross, Promanade Road, Frazer Town  
Bangalore-560 005

E-mail id of the Company : [info@cityman.co.in](mailto:info@cityman.co.in), [cityman97@rediffmail.com](mailto:cityman97@rediffmail.com)

- Website: [www.cityman.co.in](http://www.cityman.co.in)
- Email id of the compliance officer: [dechandrasekaran@cityman.co.in](mailto:dechandrasekaran@cityman.co.in)
- Telephone No: 080-25540183
- Fax : 080-25540193

**Share Transfer Agents:**

Integrated Enterprises (India) Limited  
No.30, Ramana Residency,  
4<sup>th</sup> Cross, Sampige Road,  
Malleswaram, Bangalore -560003

- s) Stock Code/ name - 521210 / Cityman
- t) Dematerialization of shares & liquidity as on 31-03-2016

Sl.No.	Particulars	No.of share holders	No. of shares	%
1	Physical Shares	6885	2453400	20.97
2	Electronic Shares	1539	9247700	79.03
	<b>Total</b>	<b>8424</b>	<b>11701100</b>	<b>100.00</b>

- u) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity NIL.
- v) SEBI guidelines on Corporate Governance : The Company has fully complied the said guidelines.
- w) Conversion date and likely impact on Equity Shares: No such warrants/ instruments have so far been issued by the Company.
- x) There were no penalty or strictures imposed by Stock Exchange or SEBI or any statutory authority on any matter on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.
- y) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.  
Performance report –in comparison – is not given because of the following:
  - a) The volume of shares traded were negligible.
  - b) There was no ratings including CRISIL rating during the year under review.
- z) The Company has implemented Whistle Blower policy: No personal had been denied access to the audit committee.
- aa) disclosure of commodity price risks and commodity hedging activities are not applicable
- bb) There are no shares in the demat suspense account or unclaimed suspense account

**REPORT ON NON MANDATORY ITEMS**

- cc) The Board : At present Chairman and Managing Director belongs to category of executive directors .
- dd) Share holders rights: The Company is yet to start the practice of sending six monthly report to the share holders
- ee) Audit Qualification : The audit report of the company does not contain any qualifications
- ff) Separate posts of Chairman and CEO: At present Company does not have a separate CEO

**DECLARATION**

It is hereby declared that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Bangalore  
May 20, 2016

Santhosh Joseph Karimatttom  
Managing Director

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## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
City man Limited  
Bangalore – 560005.

We have examined the compliance of the conditions of Corporate Governance by Cityman Limited (the Company), Bangalore for the year ended 31<sup>st</sup> March, 2016 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of 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 explanations given to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

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 CHANDY & ZACHERIA  
Chartered Accountants  
FRN: 000664S

THANKACHAN ZACHERIAS LLB, FCA, CISA, DISA.  
Partner  
M. No. 023421

Camp: Bangalore  
Date: May 20, 2016

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## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF CITYMAN LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of CITYMAN LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 prescribed under section 133 of the Act, as applicable.

This responsibility also 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

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

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

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



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2016, and its loss and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
  - e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Chandy and Zacheria  
Chartered Accountants  
Firm's Registration No. 000664S

Thankachan Zacherias LLB FCA CISA DISA  
Partner  
Membership No.023421

Place: Bengaluru  
Date: May 20, 2016

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## ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of CITYMAN LIMITED (“the Company”) as at March 31, 2016 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditor’s Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that,

## *Independent Auditors' Report*

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN.NO. 000664S

Thankachan Zacherias, LLB, FCA, CISA, DISA  
Partner  
M. No. 023421

Camp: Bangalore  
Date: May 20, 2016

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## ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 of our report of even date on the financial statements of CITYMAN LIMITED, for the year ended March 31, 2016.)

In terms of Companies ( Auditor’s Report) Order 2016 (the order) issued by the Government of India, in terms of Sub Section (11) of Section 143 of Companies Act, 2013, we further report, on the matters specified in the said order, to the extent applicable to the Company, We report that :

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii)
  - (a) We are informed that physical verification of inventory was conducted at reasonable intervals by the management during the year.
  - (b) The discrepancies noticed on verification between the physical stock and records were not material having regard to the size of the company and operations of business of the company.
- (iii) We are informed that the company has not granted any loans, secured or unsecured to companies, firms limited liability partnerships or other parties listed in the register maintained under section 189 of the Companies Act, 2013 except those mentioned in (b) below and trade advances in the course of regular trade as per commercial expediency and the terms and conditions of which are in our opinion, not prima facie prejudicial to the interest of the company.
  - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
  - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated. The company has given Rs.12/- lakhs as interest free refundable deposit to a partnership firm in which the Managing Director and another Director are partners for using the brand name owned by them for a period of 99 years in addition to royalty payment of 1 % of the turnover of the company under the brand name to the above firm for using its brand name. The above payment has been approved by the shareholders of the Company.
  - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations give to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans investments guarantee and securities made.
- (v) The company has not accepted any deposits from the public during the year and does not have any unclaimed deposits as at the year end.

## *Independent Auditors' Report*

- (vi). The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the products manufactured or services rendered by the Company.
- (vii) (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund and employees state insurance, Income Tax, Sales Tax sales tax and other statutory dues applicable to it, except interest on Income Tax amounting to Rs.8.46 lakhs for assessment years 1997 – 98 and 1998 - 99.  
(b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, VAT, Service Tax, E.S.I., Provident Fund and excise duty which have remained outstanding as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they become payable, except interest on Income Tax amounting to Rs.8.46 lakhs for assessment years 1997–98 and 1998–99.
- (viii). The company has not taken any term loan from financial institutions, or Government or banks, nor has issued any debentures during the year under reference. There are no dues from the company to any bank or financial institutions as at March, 31, 2016. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix). The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, Paragraph 3(ix) of the Order is not applicable.
- (x). According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi). According to the information and explanation give to us and based on our examination of the records of the company the company has not paid managerial remuneration during the year.
- (xii). According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii). According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xiv). According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, Paragraph 3(xv) of the Order is not applicable.
- (xv). The Company is not required to be registered under Sections 45-1A of the Reserve Bank of India Act, 1934.

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN.NO. 000664S

Thankachan Zacherias, LLB, FCA, CISA, DISA  
Partner  
M. No. 023421

Camp: Bangalore  
Date: May 20, 2016

**BALANCE SHEET AS AT MARCH 31, 2016**

(Amount in Rupees)

PARTICULARS	Note No.	Current Reporting Period as on 31.03.2016	Previous Reporting Period as on 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
1. Shareholder's funds			
(a) Share Capital	2.1	117,011,000	117,011,000
(b) Reserves and Surplus	2.2	(187,972,748)	(184,757,066)
2. Non-Current Liabilities			
(a) Long-term borrowings	2.3	142,480,000	139,000,000
(b) Deferred Tax liabilities (Net)		-	-
(c) Long term provisions	2.4	766,142	729,542
3. Current Liabilities			
(a) Trade payables		-	-
(b) Other current liabilities	2.5	2,174,761	2,494,835
(c) Short term provisions	2.6	-	-
<b>TOTAL</b>		<b>74,459,155</b>	<b>74,478,311</b>
<b>II. ASSETS</b>			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	2.7	70,448	61,517
(ii) Intangible assets		-	-
(b) Non-Current Investments	2.8	-	-
(c) Deferred tax assets (Net)		-	-
(d) Long-term Loans and Advances	2.9	1,200,000	1,200,000
(e) Other non-current assets	2.10	450,000	450,000
2. Current Assets			
(a) Current Investements	2.11	-	-
(b) Inventories	2.12	72,629,777	72,626,277
(c) Trade receivables	2.13	25,720	23,970
(d) Cash and cash equivalents	2.14	17,958	53,344
(e) Short-term Loans and advances	2.15	-	-
(f) Other Current assets	2.16	65,252	63,203
<b>TOTAL</b>		<b>74,459,155</b>	<b>74,478,311</b>
Contingent Liabilities and Commitments	2.17	-	-
Proposed Dividends	2.18	-	-

For and on behalf of the Board of Directors

Santhosh Joseph Karimattam  
Managing DirectorAnnamma Joseph  
DirectorD.E. Chandrasekaran  
Company SecretaryT.N. Sajeevan  
CFO

As per our report of even date attached

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN NO. 000664SThankachan Zacherias LLB, FCA, CISA, DISA  
Partner, M. No. 023421  
Camp : Bangalore  
Date : 20<sup>th</sup> May, 2016Place : Bangalore  
Date : 12<sup>th</sup> May, 2016

**PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED MARCH 31, 2016**

(Amount in Rupees)

PARTICULARS	Note No.	Current Reporting Period as on 31.03.2016	Previous Reporting Period as on 31.03.2015
<b>I. Revenue from operations</b>			
(a) Sales	2.19	25,650	23,970
(b) Less: Excise Duty		-	-
(c) Net Revenue from operations (a-b)		25,650	23,970
(d) Other Income	2.20	-	-
<b>Total</b>		<b>25,650</b>	<b>23,970</b>
<b>II. EXPENSES</b>			
(a) Cost of materials consumed	2.21	-	-
(b) Purchases of Stock-in-Trade		23,800	19,900
(c) Changes in inventories of finished goods, WIP and Stock-in-Trade	2.22	(3,500)	(1,100)
(d) Employee benefit expenses	2.23	1,259,200	1,144,400
(e) Finance costs	2.24	-	-
(f) Depreciation and Amortization expenses	2.7	18,179	11,194
(g) Other expenses	2.25	1,909,017	2,135,531
<b>Total</b>		<b>3,206,696</b>	<b>3,309,925</b>
III. Profit before exceptional and extraordinary items (I-II)		(3,181,046)	(3,285,955)
IV. Exceptional items - (i) Transitional Depreciation (ii) Interest on TDS payment delay and default	2.7	-	(76,380)
V. Profit before extraordinary items and tax (III-IV)		(34,635)	
VI. Extraordinary items		(3,215,681)	(3,362,335)
VII. Profit before tax (V-VI)		-	-
VIII. Tax expense:		(3,215,681)	(3,362,335)
(a) Current Tax (Regular or MAT)		-	-
Less: Mat credit entitlement		-	-
Net Current Tax		-	-
(b) Deferred Tax		-	-
(c) Tax Provision for prior period		-	-
<b>Total tax expenses</b>		<b>-</b>	<b>-</b>
IX. Profit (Loss) for the period from continuing operations (VII+VIII)		(3,215,681)	(3,362,335)
X. Profit (Loss) from discontinuing operations		-	-
XI. Tax expense of discontinuing operations		-	-
XII. Profit / (Loss) for the period		(3,215,681)	(3,362,335)
XIII. Earnings Per Share:			
(a) Basic		(0.27)	(0.29)
(b) Diluted		(0.27)	(0.29)

For and on behalf of the Board of Directors

As per our report of even date attached

Santhosh Joseph Karimattam  
Managing Director

Annamma Joseph  
Director

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN NO. 000664S

D.E. Chandrasekaran  
Company Secretary

T.N. Sajeevan  
CFO

Thankachan Zacherias LLB, FCA, CISA, DISA  
Partner, M. No. 023421  
Camp : Bangalore  
Date : 20<sup>th</sup> May, 2016

Place : Bangalore

Date : 12<sup>th</sup> May, 2016

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

(Rupees in Lakhs)

PARTICULARS	Note No.	Current Reporting Period as on 31.03.2016	Previous Reporting Period as on 31.03.2015
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax and Extraordinary Items		(31.81)	(33.62)
Adjustment for: Depreciation		0.18	0.11
Depreciation - Including Transitional		-	-
Depreciation on adaption of Schedule II		-	0.77
Preliminary Expenses Written off		-	-
Public Issue Expenses Written Off		-	-
Interest		-	-
Operating Profit before working capital changes		(31.63)	(32.74)
Adjustments for Trade and other Receivables		(0.04)	150.09
Inventories		(0.03)	(0.01)
Trade and other payable		(3.20)	(0.53)
Increase in Provision for gratuity		0.37	0.33
Cash Generated from operations		(34.53)	117.14
Interest paid		-	-
Direct Taxes paid		-	-
Cash flow before extraordinary items		(34.53)	117.14
Extra ordinary items (Net)		(0.35)	-
Net cash from operating activities (A)		(34.88)	117.14
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		(0.27)	(0.24)
Sale of Fixed Assets		-	-
Purchase of Investments		-	-
Sale of Investments		-	-
Interest Received		-	-
Dividend Received		-	-
Net Cash Generated for Investing Activities (B)		(0.27)	(0.24)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of share capital		-	-
Proceeds from short and long term borrowings		34.80	-
Repayment of finance and lease liabilities		-	(117)
Government subsidy Received (Net)		-	-
Dividend paid		-	-
Net cash generated from financing activities (C)		34.80	(117)
Net increase in cash and cash equivalents (A+B+C)		(0.35)	(0.10)
Cash and cash equivalents as at 31.03.2015		0.53	0.63
Cash and cash equivalents as at 31.03.2016		0.18	0.53

For and on behalf of the Board of Directors

As per our report of even date attached

Santhosh Joseph Karimattam  
Managing Director

Annamma Joseph  
Director

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN NO. 000664S

D.E. Chandrasekaran  
Company Secretary

T.N. Sajeevan  
CFO

Thankachan Zacherias LLB, FCA, CISA, DISA  
Partner, M. No. 023421  
Camp : Bangalore  
Date : 20<sup>th</sup> May, 2016

Place : Bangalore  
Date : 12<sup>th</sup> May, 2016



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## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016**

### **1. SIGNIFICANT ACCOUNTING POLICIES:**

#### **1.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ('the 2013' Act) / Companies Act, 1956 ('the 1956 Act'), as applicable. The financial statements have been prepared on accrual basis under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with these followed in the previous years.

#### **1.2. ACCOUNTING ESTIMATES**

The preparation of financial statements in conformity with the generally accepted accounting principles often requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to the estimates and the difference. Any difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### **1.3. FIXED ASSETS AND DEPRECIATION**

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any directly attributable expenditure on making the assets ready for its intended use. Depreciation on fixed assets has been provided on straight line method after providing transitional depreciation at the rates prescribed and in the manner specified in Part C of Schedule II to the companies Act, 2013, during the previous year.

#### **1.4. IMPAIRMENT**

- a) The carrying amounts of assets are reviewed at each Balance sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss is recognized, wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital
- b) Depreciation on impairment assets is provided on the revised carrying amount of the assets over its remaining useful life.
- c) A previously recognized impairment loss is increased or reversed depending on changes in the circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation, if there was no impairment.

#### **1.5. INVESTMENTS**

Investments are stated at cost.

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**1.6. TRANSACTIONS IN FOREIGN CURRENCIES**

Current assets and current liabilities are translated at year end exchange rates or on actual basis, where they are available at the time of finalization of accounts.

**1.7. INVENTORIES**

Inventories are valued at lower of cost or net realizable value. Finished goods are valued on full absorption cost and includes material, labour and overheads.

**1.8. MISCELLANEOUS EXPENDITURE**

Preliminary expenses and public issue related expenses have been fully written off.

**1.9. REVENUE RECOGNATION****a. Sale of goods**

Income from sale of goods is recognised upon transfer of risks and rewards of ownership to the goods, which generally coincide with the dispatch. Sales are inclusive of all charges, but net of normal trade discount and returns.

**1.10. RETIREMENT AND OTHER EMPLOYEE BENEFITS**

The Company has made appropriate provision for gratuity cum settlement benefit for all employees, who have completed eligible number of years of service under relevant act.

**1.11. CAPITAL SUBSIDY**

Subsidy referable to specific fixed assets are deducted from cost of assets, while subsidies not referable to specific fixed assets are credited to Capital Reserve Account.

**1.12. TAXES ON INCOME**

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years.

Deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

**1.13. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

A provision is recognized when an enterprise has a present obligation as a result of past event. It is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liability is disclosed in case of

- a) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) A possible obligation, unless the probability of outflow of resources is remote.

*NOTES Forming part of the Financial Statements for the year ended March 31, 2016*

Contingent assets are neither recognized nor disclosed. Contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

**1.14. EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity share are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus elements in a right issue to existing shareholder; share split; and reverse share split (consolidation of shares).

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

**1.15. SEGMENT REPORTING**

The company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

The company has only one business segment and geographical segment viz. manufacturing and selling of readymade garments, hence the enterprise accounts are representing the segmental accounts. The other business segment to which the company has just entered into is development of residential township and no major activity except acquisition of land and some minor development has been carried out in this segment and the same is put under the head inventories. No special reporting is required for the current year in this segment.

**1.16. CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**B. NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

<b>Particulars</b>	<b>Current Reporting Period as on 31-03-2016</b>	<b>Previous Reporting Period as on 31-03-2015</b>
<b>2.1. Share Capital</b>		
a) Authorized Share Capital (25,000,000 Equity Shares of Rs. 10/- each)	<u>250,000,000</u>	<u>250,000,000</u>
Issued, Subscribed and fully paid up (11,701,100 Equity Shares of Rs. 10/- each)	117,011,000	117,011,000
<b>TOTAL</b>	<u><b>117,011,000</b></u>	<u><b>117,011,000</b></u>

- (b) Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital. The Company has only one class of equity shares having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share. The company as and when declares dividend the same is paid in Indian Rupees. There are no restrictions on distribution of dividends or repayments of capital.
- (c) Shares of each class held by its holding company or its ultimate holding company (including shares held by it or by subsidiaries or associates or the holding company or the ultimate holding company in aggregate) NIL
- (d) Shares in Company held by each shareholder holding more than 5% shares are as follows
- | Name of the Shareholder       | No. of Shares | % of shareholding |
|-------------------------------|---------------|-------------------|
| 1. Santhosh Joseph Karimattom | 7,404,210     | 63.28%            |
- (e) Shares reserved for issue under options and contracts /commitments for sale of shares /disinvestments, including the terms and the amounts-NIL and not applicable
- (f) For a period of 5 years immediately preceding the Balance Sheet date disclose:
- Aggregate number and class of shares
  - Allotted as fully paid up pursuant to contract(s) without payment being received in cash-NIL
  - Allotted as fully paid up by way of bonus shares-NIL
  - Bought back -NIL
- (g) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date -NIL and not applicable.

## 2.2. Reserves and Surplus

(a) Capital Reserve	56,938,529	56,938,529
(b) Capital Redemption Reserve	-	-
(c) Securities Premium Account	-	-
(d) Debenture Redemption Reserve	-	-
(e) Revaluation Reserve	-	-
(f) Share Options Outstanding Account	-	-
(g) Other Reserves	958,000	958,000
(h) (i) Surplus : Opening Balance (after adjusting transitional effect on depreciation of Rs. 76380/-)	(242,653,596)	(239,367,640)
(ii) Add: Net Profit for the year transferred from profit and Loss statement	(3,215,681)	(3,285,955)
<b>Sub Total</b>	(245,869,277)	(242,653,595)
<b>TOTAL</b>	<b>(187,972,748)</b>	<b>(184,757,066)</b>

**NOTES Forming part of the Financial Statements for the year ended March 31, 2016**

- 2.2 (a) Capital reserve represents the principal loan amount waived by Consortium of Banks and Financial Institutions (Indusind Bank Limited, State Bank of India, UTI(Axis Bank Limited) and Karnataka State Industrial Investment and Development Corporation Limited ) on One Time Settlement of dues to them.
- 2.2 (g) Other reserve represents the subsidy received for the project from Department of Industries and Commerce, Government of Karnataka after deducting short provisions of depreciation up to 1<sup>st</sup> April, 2014.

**2.3. Long - Term Borrowings**

(a) Bonds / Debentures		
(i) Secured	-	-
(ii) Unsecured	-	-
(b) Term Loan from		
(i) Banks		
Secured	-	-
Unsecured	-	-
(ii) Other Parties		
Secured		
Un secured		
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and Advances from related parties	142,480,000	139,000,000
(f) Long term maturities of finance lease obligations	-	-
(g) Other Loans and Advances	-	-
<b>TOTAL</b>	<b>142,480,000</b>	<b>139,000,000</b>

- 2.3 (e) Loans and Advances from related parties represent a loan received from the Managing Director and the terms of loan are:

- (i) Interest on Loan -NIL
- (ii) Repayment terms: Either the Loan will be repaid or converted into Equity as per relevant and applicable SEBI & other guidelines

**2.4. Long - Term Provisions**

(a) Provision for employee benefit (Gratuity)	766,142	729,542
(b) Others	-	-
<b>Total</b>	<b>766,142</b>	<b>729,542</b>

**2.5. Other Current Liabilities**

(a) Current maturities of Long-term debt	-	-
(b) Current maturities of finance lease obligation	-	-
(c) Interest accrued but no due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Share application money received & due for refund and Interest accrued thereon	-	-

(h) Unpaid matured deposits & interest accrued	-	-
(i) Unpaid matured debentures & interest accrued	-	-
(j) Interest on Income Tax payable	846,325	1,446,325
(k) Other payables	1,293,801	1,048,510
(i) Provisions for interest on TDS delayed payment and default	34,635	-
<b>TOTAL</b>	<b>2,174,761</b>	<b>2,494,835</b>

**(k) Note:-**

- (i) Confirmation of balance have not been obtained from many of the creditors
- (ii) No provision for Income Tax has been made during the year ,since the Company has incurred loss during the year .However the Current Liabilities of Rs.846,325- towards Income Tax U/s 220(2) is shown under other current liabilities.
- (iii) The information regarding amounts due to micro and Small Enterprises have been determined based on the information available with the company and have been relied up on by the Auditors.
- (iv) Principal amount remaining unpaid to Micro and Small Enterprises at the end of the Accounting Year – NIL
- (v) Interest due on principal amount unpaid as at the end of the accounting year-NIL
- (vi) Amount of Interest paid by the Company along with the payment made to the suppliers beyond the appointed day during the year - NIL
- (vii) Amount of Interest due and payable for the period of delay in making payment (amount have been paid but after the appointed day) but without interest specified under Micro Small and Medium Enterprises Development Act,2006 - NIL
- (viii) Interest Accrued and remaining unpaid as at the end of the accounting year- NIL
- (xi) Unpaid interest brought forward to current year-NIL
- (x) The small Scale Industrial Undertaking (SSI Units) to whom amount outstanding for more than 30 days is - NIL

**2.6. Short - Term provisions**

(a) Provision for employee benefit	-	-
(b) Others - Provision for Income Tax	-	-
(c) Others	-	-

2.7. TANGIBLE ASSETS

Sl. No.	Particulars	Gross Carrying Value						Depreciation & Amortization						Net Carrying Value	
		As at Beginning of the Reporting Period	Additions	Acquisitions thru business combinations	Disposal	Other Adjustments	As at the end of the Reporting period	Upto Last Year	Adj. or Transition	As at the end of the reporting period	For the Year	With-drawn	Total	As at Beginning of the Reporting period	As at end of the Reporting period
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	<b>Tangible Assets</b>														
a	Plant and Equipment	88,114	-	-	-	-	88,114	83,708	-	83,708	-	-	83,708	4,406	4,406
b	Furniture & Fixtures	29,092	-	-	-	-	29,092	29,092	-	29,092	-	-	29,092	-	-
c	Office Equipment	95,500	27,110	-	-	-	122,610	68,338	-	68,338	18,179	-	86,517	27,162	36,093
d	Electrical Fittings	598,973	-	-	-	-	598,973	569,024	-	569,024	-	-	569,024	29,949	29,949
	Total	811,679	27,110	-	-	-	838,789	750,162	-	750,162	18,179	-	768,341	61,517	70,448
	Previous Year	787,862	23,817	-	-	-	811,679	662,588	76,380	738,968	11,194	-	750,162	125,274	61,517

**2.8. Non - Current Investments**

Investments in

(a) Investment Property	-	-
(b) Equity Instruments	-	-
(c) Preference Shares	-	-
(d) Government / Trust securities	-	-
(e) Debentures / Bonds	-	-
(f) Mutual Funds	-	-
(g) Partnership Firms	-	-
(h) Other non-current Investments	-	-

**2.9. Long - Term Loans & Advances**

**(a) Capital Advances**

(i) Secured, considered good	-	-
(ii) Unsecured, considered good	-	-
(iii) Doubtful	-	-

**(b) Security Deposits**

(i) Secured, considered good	-	-
(ii) Unsecured, considered good	-	-
(iii) Doubtful	-	-

**(c) Loans & Advances to related parties**

(i) Secured, considered good	-	-
(ii) Unsecured, considered good	1,200,000	1,200,000
(iii) Doubtful	-	-

**(d) Other Loans & Advances**

(i) Secured, considered good	-	-
(ii) Unsecured, considered good	-	-
(iii) Doubtful	-	-

<b>TOTAL</b>	<b>1,200,000</b>	<b>1,200,000</b>
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(e) (i) Loans & Advances to related Parties represent the amount paid towards Deposit for the use of Trade mark "Cityman" to M/s. S.S.Agencies, a firm in which the Managing Director and his relatives are interested

**2.10. Other non-current Assets**

(a) Long Term Trade Receivables

(i) Secured, considered good	-	-
(ii) Unsecured, considered good	-	-
(iii) Doubtful	-	-

(b) Others	450,000	450,000
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<b>TOTAL</b>	<b>450,000</b>	<b>450,000</b>
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**NOTES Forming part of the Financial Statements for the year ended March 31, 2016**

<b>2.11. Current Investments</b>		
(a) Equity Instruments	-	-
(b) Preference Shares	-	-
(c) Government / Trust securities	-	-
(d) Debentures / Bonds	-	-
(e) Mutual Funds	-	-
(f) Partnership Firms	-	-
(g) Other Investments	-	-
<b>2.12. Inventories</b>		
(a) Raw Materials	-	-
(b) Work - in - Progress	-	-
(c) Finished Goods - at net realisable value	6,000	2,500
(d) Stock -in- Trade	-	-
(e) Stores & Spares	-	-
(f) Loose Tools	-	-
(g) Others - Landed property - at cost	72,623,777	72,623,777
<b>TOTAL</b>	<b>72,629,777</b>	<b>72,626,277</b>
2.12 (g) The Company has purchased a property in Panangad, Ernakulam, Kerala for residential township development. The Company has to buy further lands to get advantage of better access and higher realisation at the time of sale.		
<b>2.13. Trade Receivables</b>		
(a) Secured, considered good	25,720	23,970
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
<b>TOTAL</b>	<b>25,720</b>	<b>23,970</b>
<b>2.14. Cash and Cash Equivalents</b>		
a. Cash & Cash equivalents		
(i) Balance with Banks	6,755	43,594
(ii) Cheques, drafts on had	-	-
(iii) Cash on hand	11,203	9,750
(iv) Others	-	-
b. Earmarked balance with banks	-	-
c. Balances with banks - held as margin money or security deposits against borrowings, guarantees / other commitments	-	-
d. Repatriation restrictions	-	-
e. Bank deposits more than 12 months maturity	-	-
<b>TOTAL</b>	<b>17,958</b>	<b>53,344</b>

**2.15. Short - Term Loans and Advances**

(a) Loans and Advances to related parties		
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	-	-
(iii) Doubtful	-	-
(b) Others		
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	-	-
(iii) Doubtful	-	-

**2.16. Other Current Assets**

(a) Other Current Assets	-	-
(i) Prepaid Expenses	65,252	63,203
<b>Total</b>	<b>65,252</b>	<b>63,203</b>

**Note :**

1. Deferred Tax Liability/Assets

- (i) The Deferred Tax Liability /Assets as per accounting standard 22 issued by the Institute of Chartered Accountants of India for the current year as well as for the previous year as per recalculation is - NIL, as the Company does not foresee any reasonable certainty in generation of profit in the coming years

2. Current Assets, Loans and Advances

- (i) In the opinion of the Board Of Directors , the current assets, loans and advances have the values at which they are stated in the balance sheet as and when realized in the ordinary course of business.
- (ii) Confirmation of balances have not been obtained from debtors and for advance payments.

**2.17. Contingent Liabilities & Commitments**

(a) Contingent Liabilities		
(i) Claims against the company not acknowledged as debt	-	-
(ii) Guarantees	-	-
(iii) Other money for which company is contingently liable	-	-
(b) Commitments		
(i) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-
(ii) Uncalled liability on shares & other investments	-	-
(iii) Others	-	-

**NOTES Forming part of the Financial Statements for the year ended March 31, 2016**

<b>2.18. Proposed Dividends</b>		
(a) Proposed dividends	-	-
<b>2.19. Revenue from Operations</b>		
(a) Sales		
(i) Sale of Products	25,650	23,970
(ii) Sale of services	-	-
(iii) Other operating revenues	-	-
(b) Less : Excise duty	-	-
<b>Total</b>	<b>25,650</b>	<b>23,970</b>
<b>2.20. Other Income</b>		
(a) Interest Income	-	-
(b) Dividend income	-	-
(c) Net gain or loss on sale of Investments	-	-
(d) Other Non-operating income (Net of expenses)	-	-
<b>2.21. Cost of Materials Consumed</b>		
(a) Raw materials		
(i) Opening Stock	-	-
(ii) Add: Purchases	-	-
(iii) Less: Closing stock	-	-
<b>2.22. Changes in Inventories of Finished Goods</b>		
(a) Finished Goods		
(i) Opening Stock	2,500	1,400
(ii) Less : Closing stock	6,000	2,500
<b>Total</b>	<b>(3,500)</b>	<b>(1,100)</b>
(b) Work - in - progress		
(i) Opening stock	-	-
(ii) Less: Closing stock	-	-
<b>Total</b>	<b>(3,500)</b>	<b>(1,100)</b>
<b>2.23. Employee Benefit Expenses</b>		
(a) Salaries, Wages & allowances	1,143,900	1,038,200
(b) Contribution to Provident & Other funds	-	-
(c) Expenses ESOP & ESPP	-	-
(d) Gratuity	36,600	33,600
(e) Bonus	78,700	72,600
<b>Total</b>	<b>1,259,200</b>	<b>1,144,400</b>

**2.24. Finance Costs**

(a) Interest expense (incl Finance lease charges)	-	-
(b) Other borrowing costs	-	-
(c) Net gain or loss on Foreign currency transaction / translation	-	-

**2.25. Other Expenses**

(a) Consumption of stores	-	-
(b) Power & Fuel	-	-
(c) Rent	-	-
(d) Repairs to buildings	-	-
(e) Repairs to machinery	2,200	11,248
(f) Insurance	-	-
(g) Rates & Taxes (excluding taxes on income)	373,871	384,388
(h) Advertisement	316,143	316,586
(i) Printing & Stationery	203,350	186,589
(j) Legal & Professional Charges	653,678	705,533
(k) Postage & Courier charges	246,613	425,677
(l) Travelling & Conveyance expenses	50,683	45,091
(m) AGM Expenditure	48,006	44,435
(n) Miscellaneous Expenses	14,473	15,984

<b>Total</b>	<b>1,909,017</b>	<b>2,135,531</b>
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**2.26. Exceptional Items**

**Other Information**

(a) Previous years' figures have been regrouped or recast wherever necessary to suit with current year's disclosur and layout.

(b) Remuneration paid to directors consist of the following

1) Salary to the Director		
2) Perquisites		
i) House rent allowance		
Managing Director	-	-
Executive Director	-	-
ii) Insurance - whole time director	-	-
iii) Medical reimbursement to executive director	-	-
3) Directors sitting fee	-	-

*NOTES Forming part of the Financial Statements for the year ended March 31, 2016*

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(c) Accounting Standard 18(AS 18) (related to party disclosures, notified in the Companies (Accounting Standards) Rules 2006)

The disclosure of transactions with the related parties as defined in AS-18 are given below.

1. Related parties and their relationship
  - A. Key Managerial personnel
    1. Mr. Santhosh Joseph Karimattom - Managing Director
    2. Mr. Kaumpilly Rajesh - Director
    3. Mr. Rajendra Patil - Director
    4. Mr. Anupkumar - Director
    5. Mrs. Annamma Joseph - Director
    6. Mr. D.E. Chandrasekaran - Company Secretary
  - B. Enterprises over which key managerial personnel and relatives exercise significant influence.
    1. Bannerghatta Farms
    2. Vasantha Farms
    3. SJK Farms
    4. KTM Plantations Pvt. Limited
    5. City projects and entertainment Pvt. Limited
    6. Heco panelling Systems Pvt. Limited
  - C. Concerns key managerial personnel and their relatives
    1. Diode Tailors
  - D. Material transactions with related parties - NIL
  - E. Remuneration paid to Managing Director and Directors - NIL

d. Information with regard to Opening Stock, Purchases, Production, Sales & Closing Stock

Particulars	Unit	Current Reporting Period		Previous Reporting Period	
		Quantity	Value	Quantity	Value
(1) Opening stock					
i) Woven garments	Nos.	20	2,500	20	1,400
ii) Fabrics	Mtrs.	-	-	-	-
	<b>Total</b>	<b>20</b>	<b>2,500</b>	<b>20</b>	<b>1,400</b>
(2) Purchase - Woven garments	Nos.	160	23,800	400	19,900
(3) Production - Woven garments (including job work)		-	-	-	-
(4) Sales					
i) Woven garments	Nos.	145	25,650	400	23,970
ii) Fabrics	Mtrs.	-	-	-	-
	<b>Total</b>	<b>145</b>	<b>25,650</b>	<b>400</b>	<b>23,970</b>
(5) Closing stock					
i) Woven garments	Nos.	35	6,000	20	2,500
ii) Fabrics	Mtrs.	-	-	-	-
	<b>Total</b>	<b>35</b>	<b>6,000</b>	<b>20</b>	<b>2,500</b>

Note:

- i) Purchase are net of returns
- ii) Sales are net of returns but includes damages and compliments
- iii) Production is net of damages in production process
- iv) Information with regards to raw materials and components consumed

- Fabrics	-	-
- Other materials	-	-
- Consumptions	-	-
- Fabrics	-	-
- Other Materials	-	-

e. Quantitative information in regard to licenced and installed capacity of the goods manufactured

Item	Measure-ment	Unit of capacity	Licenced capacity	Installed production	Actual production during the year	Previous year production
Woven garments	Nos	-	-	-	-	-

**NOTES Forming part of the Financial Statements for the year ended March 31, 2016**

(f)	1. Value of imports calculated on CIF basis by the Company during the financial year in respect of:		
	(i) Raw materials	-	-
	(ii) Components and spare parts	-	-
	(iii) Capital goods	-	-
	2. Expenditure in foreign currency during the financial year on account of Royalty, know how, professional and consultation fees, interest and Other matters	-	-
	3. Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials Spare parts and components similarly consumed and the percentage of Each to the total consumption	-	-
	(i) During the year under reference, the company has not imported any raw materials, spare parts and components.	-	-
	(ii) Consumption of finished goods in stock indigenous	-	-
	(iii) % of indigenous to imported	100%	100%
	4. The amount remitted during the year in foreign Currencies on account of dividends with specific mention of the total number of non-resident share holders, the total number of shares held by them on which the dividends were due and the year to which the dividend related:	-	-
	5. Earnings in foreign exchange classified under the following heads, namely:	-	-
	(i) Export of goods calculated on FOB basis	-	-
	(ii) Royalty, know how, professional and consultation fee	-	-
	(iii) Interest and dividends	-	-
	(iv) Other income, indicating the nature thereof	-	-
(g)	Remuneration includes :-		
	- Fee for Statutory Audit	50,000	50,000
	- Fee for certificates	20,000	20,000

For and on behalf of the Board of Directors

Santhosh Joseph Karimattam  
Managing Director

Annamma Joseph  
Director

D.E. Chandrasekaran  
Company Secretary

T.N. Sajeevan  
CFO

As per our report of even date attached

For CHANDY & ZACHERIA  
Chartered Accountants  
FRN NO. 000664S

Thankachan Zacherias LLB, FCA, CISA, DISA  
Partner, M. No. 023421  
Camp : Bangalore  
Date : 20<sup>th</sup> May, 2016

Place : Bangalore  
Date : 12<sup>th</sup> May, 2016





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## CITYMAN LIMITED

(CIN : L52322KA1992PLC013512)

Registered office : No: 153, (Old No. 43/35), 2nd Floor, Promenade Road, 2nd Cross, Frazer Town,  
Bangalore - 560 005. Tel: +91-80-2554 0183, Fax : +91-80-25540193,  
E-Mail : info@cityman.co.in, cityman97@rediffmail.com Website: www.cityman.co.in

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Dear Shareholder(s),

As per the new Companies Act,2013 every Company is required to maintain its Register of Members in new format fully updated. In view of this new requirement, we request you to provide the details as sought below duly filled and signed to our Registrar & Share Transfer Agents.

### INTEGRATED ENTERPRISES (INDIA) LIMITED

No.30, Ramana Residency,4th Cross, Sampige Road,Malleswaram,Bangalore-560003  
Tel:+91-80-23460815 to 818 Fax:+91-80-23460819 Email:alfint@vsnl.com/irg@integratedindia.in

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Important Note : The share holders holding shares in demat form are requested to update to their Depository Participant where they have opened their Demat Account.

Dear Sir/ Madam,

I/We wish to furnish the following details for updating in the Company's Register of Members pursuant to section 88 of the Companies Act,2013 and Rule 3(1) of the Companies (Management & Administration )Rule,2014.

Sl. No.	Particulars	Details
1	Folio No	
2	Name of the Share Holder's/Spouse Name	
3	Father's Name/Mother's Name /Spouse Name	
4	Occupation	
5	Nationality	
6	Address of the Share Holder(s) (please enclose address proof self attested copy of passport/Driving Licence/Bank Passbook / Telephone Bill/Aadhar Card	
7	CIN (In case the shareholder is a Company)	
8	E-mail ID to which the documents /notices can be served electronically	
9	Whether you wish to received Annual Reports in hard copy via speed post /Registered post /Courier or soft copy via E-mail	
10	PAN (if available ) (Please enclose self attested copy )	
11	A. Bank Name B. Full Address of the Bank C. 9 Digit account code number of the Bank & Branch appearing on the MCR cheque issued by the Bank.( Please attach the photo copy of a cheque or blank cancelled cheque issued by your bank for verifying the accuracy of the code number D. Account Type (SB/Current) E. Bank Account No. F. IFSC Code	

Place :

Date :

(Signature of the Share Holders)



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**CITYMAN LIMITED**

(CIN : L52322KA1992PLC013512)

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Bangalore - 560 005. Tel: +91-80-2554 0183, Fax : +91-80-25540193,  
E-Mail : info@cityman.co.in, cityman97@rediffmail.com Website: www.cityman.co.in

**FORM NO. MGT-11 PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration Rules, 2014)]

Name of the Member (s) : .....  
Registered Address : .....  
E-Mail Id : .....  
Folio No / Client Id : .....  
DP ID : .....

I / We, Being the member (s) of ..... Shares of the above named company, hereby appoint

Name : .....  
Address : .....  
.....  
Email : .....  
Signature : .....

**Or failing him / her**

Name : .....  
Address : .....  
.....  
Email : .....  
Signature : .....

**Or failing him / her**

Name : .....  
Address : .....  
.....  
Email : .....  
Signature : .....

As my / our proxy to attend and vote (on a poll ) for me / us and on my / our behalf at the 24th Annual General Meeting of the Company, to be held on Thursday, September 29, 2016, at 10.00 AM., at Father Servanton Community Hall - 2, St. Francis Xavier's Cathedral Compound, St. John's Church Road, Fr. Servanton Circle, (Near Coles Park), Cleveland Town, Bangalore - 560005, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Number	Description	I/ We assent the Resolution (FOR)	I/ We dissent the Resolution (AGAINST)
1	Adoption of Financial Statements for the year ended March 31, 2016		
2	Re appointment of Mrs. Annamma Joseph who retires by rotation		
3	Ratification of appointment of Statutory Auditor		
	<b>Special Business</b>		
4	Re appointment of Managing Director		

Signed this ..... day of ..... 2016.

Signature of the member .....

Signature of the Proxy holder (s) .....

Affix Rs. 1-00. Revenue Stamp
--

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, Not less than 48 hours before the commencement of the Meeting.
2. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the box. If you leave the 'For' or 'Against' column blank any or all Resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details of Member(s) in the above box before submission.

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**CITYMAN LIMITED**

(CIN : L52322KA1992PLC013512)

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Bangalore - 560 005. Tel: +91-80-2554 0183, Fax : +91-80-25540193,  
E-Mail : info@cityman.co.in, cityman97@rediffmail.com Website: www.cityman.co.in

**Form No. MGT - 12****Polling Paper**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration Rules, 2014)]

**BALLOT PAPER****24th Annual General Meeting on 29th September, 2016, at 10.00 AM**

Sl. No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
	Class of Share	Equity

I/We hereby exercise my/our vote in respect of Ordinary/ Special resolution enumerated below by recording my/our assent or dissent to the said resolution in the following manner

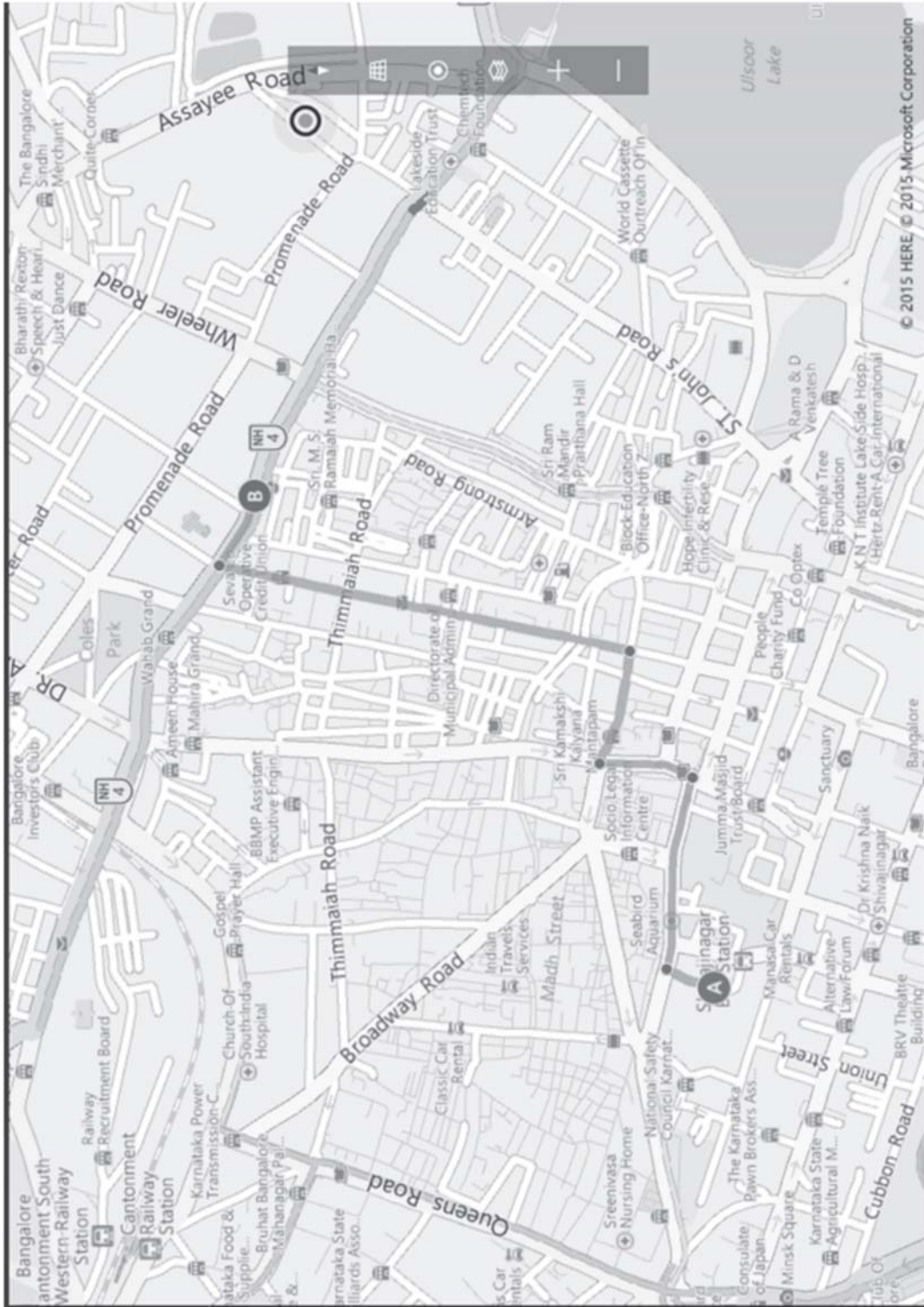
Sl. No.	Item No	No of Equity Shares held by me	I assent to the resolution	I dissent from the resolution
1	Adoption of Financial Statements for the year ended March 31, 2016			
2	Re appointment of Mrs. Annamma Joseph who retires by rotation			
3	Ratification of appointment of Statutory Auditor			
	<b>Special Business</b>			
4	Re appointment of Managing Director			

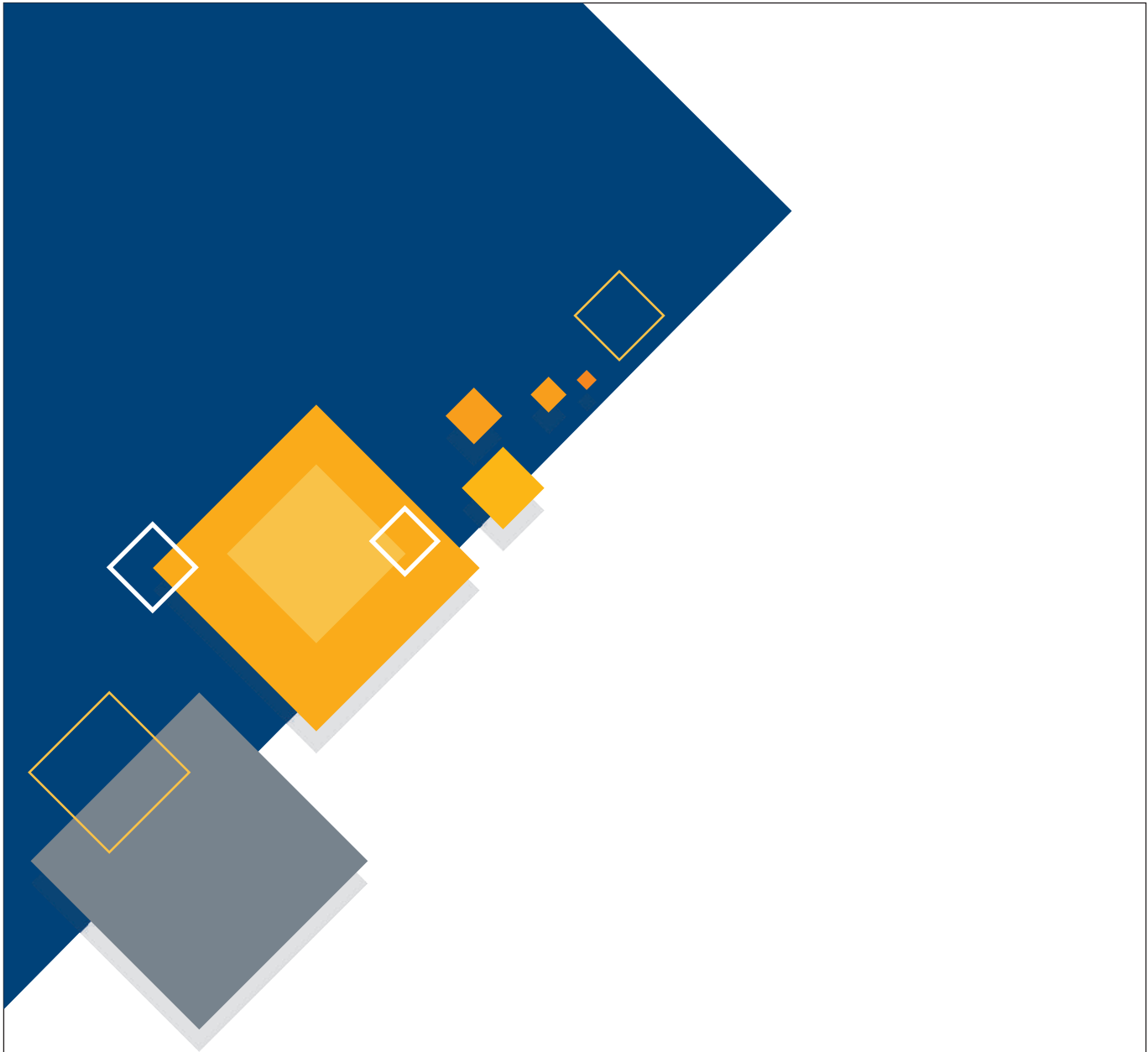
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## INSTRUCTIONS

1. This ballot paper is for the members who have voted through e-voting facility. A Member can opt for only one mode of voting i.e. either through e-voting or by ballot paper. If a Member casts votes in both the modes, then vote cast through e-voting shall prevail and ballot paper shall be treated as invalid.
2. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the cut-off date i.e., 22-09- 2016.
3. The vote should be cast either in favour or against by putting tick (?) mark in the column provided for assent or dissent. Ballot paper bearing tick marks in both the columns will be treated as invalid. Please do not use Pencil.
4. This form should be completed and signed by the Member/Proxy holder as per the specimen signatures registered with the Company/Depository. In case of joint holding, this form should be completed and signed by the first named member.
5. Any cutting/overwriting on this Ballot paper should be signed by the shareholder/Proxy holder.
6. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of Joint Holders.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot paper will be rejected.
8. To avoid fraudulent transactions, the identity/signature of the Members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of Members holding shares in physical form is verified as per the records of the Share Transfer Agent of the Company i.e. Integrated India Enterprises (India) Limited. Members are requested to keep the same updated.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/ trust/ society, etc. a certified copy of the relevant authorization/board resolution to vote should accompany the Ballot Form.
10. The decision of Scrutinizer on the validity of the ballot paper and any other related matter shall be final.
11. The Scrutinizer will collate the votes downloaded from e-Voting system and votes cast through Ballot Paper to declare the final result for each of the resolutions enumerated above.
12. The results shall be declared after date of AGM of the Company. The results declared along with the Scrutinizer shall be placed on the Company's website: [www.cityman.co.in](http://www.cityman.co.in) within three (3) days of passing of the resolutions at the AGM of the Company and communicated to Bombay Stock Exchange.





**IF UNDELIVERED PLEASE RETURN TO :**

**CITYMAN LIMITED**

No. 153, (Old No. 43/35), 2nd Floor, Promenade Road,  
2nd Cross, Frazer Town, Bangalore - 560 005

Tel : +91-80-2554 0183 Fax : +91-80-25540193

E-mail : [info@cityman.co.in](mailto:info@cityman.co.in), [cityman97@rediffmail.com](mailto:cityman97@rediffmail.com)

Website : [www.cityman.co.in](http://www.cityman.co.in)

**(CIN: L52322KA1992PLC013512)**