



# FLUIDOMAT LIMITED

ISO 9001 : 2008



FM 82849

Head Office & Works : 7C-8J, I. S. Gajra Industrial Area I, A. B. Road, DEWAS - 455 001 (M.P.) INDIA  
Phone : + 91-7272-268100, 258582, 258583, Fax : 91-7272-258581  
Email : [fluidomat@bsnl.in](mailto:fluidomat@bsnl.in) / [info@fluidomat.com](mailto:info@fluidomat.com) / [fluidomat@bsnl.in](mailto:fluidomat@bsnl.in) Website : [www.fluidomat.com](http://www.fluidomat.com)

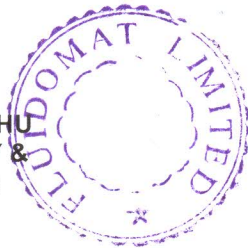
## FORM A

**Reference:** Format of covering letter of the annual audit report to be filed with the stock exchanges

Date	Name of the Company:	FLUIDOMAT LIMITED
2	Annual financial statements for the year ended	31.03.2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A.
5	To be signed by- - Managing Director  - Auditor of the company  - Audit Committee Chairman  - Chief Financial Officer  - Company Secretary	Mr. Ashok Jain <i>Ashok Jain</i>  J.P. Saraf & Co. Chartered Accountants <i>J.P. Saraf</i> Partner (075319/006430C) CA. M. K. Shah <i>Mahesh</i>  Monica Jain <i>Monica Jain</i>  CS Devendra Kumar Sahu <i>DK Sahu</i>

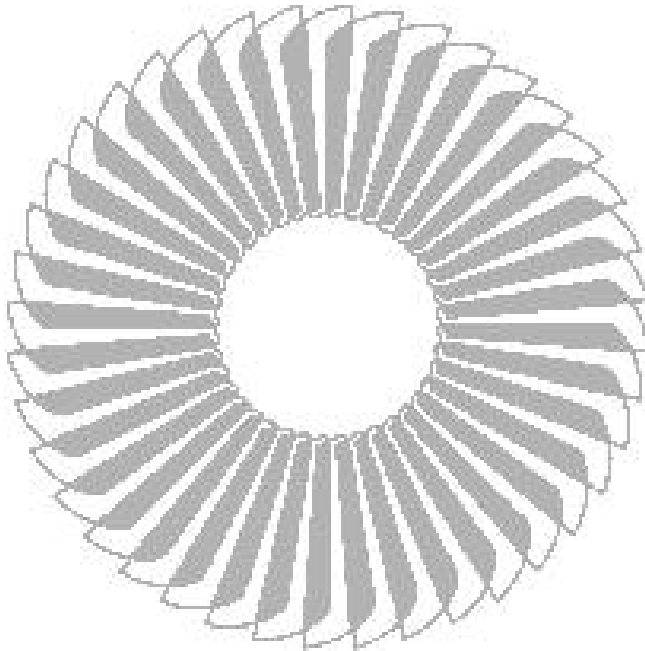
For, FLUIDOMAT LTD.

*DK Sahu*  
DEVENDRA KUMAR SAHU  
COMPANY SECRETARY &  
COMPLIANCE OFFICER





*An ISO 9001:2008  
ISO 14001:2004  
&  
OHSAS 18001:2007  
Certified Company*



**FLUIDOMAT LIMITED**

*39th Annual Report*

**2014-15**



**BOARD OF DIRECTORS**

1. **Shri Ashok Jain** : Chairman & Managing Director
2. **Mrs. Radhica Sharma** : Deputy Managing Director & Woman Director
3. **Shri Kunal Jain** : Whole-time Director
4. **Shri Khushal Chandra Jain** : Independent Director
5. **CA Mahendra Kumar Shah** : Independent Director
6. **Shri Praful R. Turakhia** : Independent Director

**CHIEF FINANCIAL OFFICER**

Mrs. Monica Jain

**VICE PRESIDENT**

Mr. Pramod Jain

**COMPANY SECRETARY & COMPLIANCE OFFICER**

CS Devendra Kumar Sahu

**STATUTORY AUDITORS**

**J.P. SARAF & CO.**

Chartered Accountants

**SECRETARIAL AUDITORS**

**D.K. JAIN & CO**

Company Secretaries

**INTERNAL AUDITORS**

**D N JHAMB & CO.**

Chartered Accountants

**BANKERS**

Central Bank of India

**REGISTERED OFFICE**

117, 1st Floor, Navneet Darshan,  
16/2, Old Palasia, Indore (M.P.)-452018  
Tel. 0731-2564820  
Email id- info@fluidomat.com  
Website- www.fluidomat.com

**CORPORATE OFFICE & WORK:**

7-C, 8-J, I.S. Gajra Industrial Area,  
A.B. Road Dewas (M.P.) 455001  
Tel-07272-258582, 258583, 268100  
Fax-07272-258581  
Email: fludomat@bsnl.in

**REGISTRAR AND SHARE TRANSFER AGENT:**

Ankit Consultancy Pvt. Ltd.  
Plot No. 60, Electronic Complex,  
Pardeshipura, Indore (M.P.) 452001,  
Phone: 0731-2551745,  
Email: ankit\_4321@yahoo.com  
Fax-0731-4065798

**39th Annual General Meeting**

Date : 26th September, 2015  
Day : Saturday  
Time : 2.00 p.m.  
Place : 117, 1st Floor  
'Navneet Darshan'  
16/2, Old Palasia,  
Indore - 452 018 (M.P.)  
Book Closure : 20.09.2015 to 26.09.2015  
(Both days inclusive)

**STOCK EXCHANGE:**

(Where the Company's Securities Listed)  
BSE Limited, Mumbai

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## NOTICE

**Notice** is hereby given that 39th Annual General Meeting of the members of FLUIDOMAT LIMITED will be held on Saturday the 26th day of September, 2015 at 2.00 P.M. at the registered office of the Company at 117, "NAVNEET DARSHAN", 16/2 old Palasia, Indore (M.P.) 452018 to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited Financial Statements containing the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2015 and the Reports of the Boards' and Auditors thereon.
2. To declare dividend on equity shares of the Company for the financial year ended 31st March, 2015.
3. To appoint a director in place of Shri Ashok Jain (DIN 00007813) who is liable to retire by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of statutory auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and pursuant to the resolution passed by the members at the 38th Annual General Meeting held on 26th day of September, 2014 for the appointment of M/s J.P.Saraf & Co. Chartered Accountants (Firm Registration No. 006430C) as the Auditors of the Company to hold office till the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2017 be and is hereby ratified their re-appointment for the year 2015-16 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the Audit Committee in consultation with the Auditors.

### SPECIAL BUSINESSES:

5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Shri Ashok Jain as Chairman cum Managing Director of the Company for a period of 3 (Three) years with effect from 1st July, 2016 on remuneration upto Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) per month.  
**FURTHER RESOLVED THAT** in addition of his aforesaid remuneration, Shri Ashok Jain, the Chairman & Managing Director shall also be entitled for the following benefits and shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category.
  1. **Employers Contribution to PF:** As per the Rules of the Company.
  2. **Gratuity:** As per the rules of the Company, subject to the maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
  3. **Earned Privilege Leave:** As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.

### FACILITIES TO PERFORM THE COMPANY'S WORK:

1. **Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance/car expenses shall be made as per actual on the basis of claims submitted by him.
2. **Telephone, Internet & Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Chairman & Managing Director.

**FURTHER RESOLVED THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Ashok Jain shall be minimum remuneration payable by the Company.

**FURTHER RESOLVED THAT** there shall be clear relation of the Company with Shri Ashok Jain as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

**RESOLVED FURTHER THAT** Shri Ashok Jain, the Chairman & Managing Director shall also be entitled to reimbursement of actual entertainment, travelling time to time to perform his duties as per rules of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

By Orders of the Board

Date: 14th August, 2015  
Place: Indore

DEVENDRA KUMAR SAHU  
COMPANY SECRETARY  
ACS 31933

Registered Office:  
**CIN: L74210MP1978PLC001452**  
117, First Floor, Navneet Darshan  
16/2, Old Palasia,  
Indore (M.P.) 452018



**NOTES:**

1. A 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. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 39TH ANNUAL GENERAL MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 IN NUMBERS AND HOLDING IN AGGREGATING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of the Notice.
4. The Company's Register of members and share transfer books shall remain closed from Sunday the September, 20th 2015 to Saturday, the September, 26th 2015 (both days inclusive) for the purpose of the Annual General Meeting and ascertainment for entitlement of payment of dividend to the members whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting.
5. The Members are requested to:
  - a) Intimate changes, if any, in their registered addresses immediately.
  - b) Quote their ledger folio number in all their correspondence.
  - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
  - e) Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company.
6. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board.
7. Members seeking any information are requested to write to the Company by email at [info@fluidomat.com](mailto:info@fluidomat.com) at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.).
9. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company / Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report is being sent in the permitted mode.
10. Members may also note that the Annual Report for FY 2014-15 will hosted on Company's website [www.fluidomat.com](http://www.fluidomat.com).
11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the meeting.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

**14. Voting through electronic means**

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at the 39th annual general meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

**The cut-off date for the purpose of voting (including remote e-voting) is Saturday, the 19th Sept., 2015**

The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:-

<b>Commencement of remote e-voting</b>	<b>09.00 am (IST) on Tuesday 22nd Sept., 2015</b>
<b>End of remote e-voting</b>	<b>05.00 pm (IST) on Friday, 25th Sept., 2015</b>

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.



**Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.**

**A. In case a Member receives an email from NSDL: [for members whose email IDs are registered with the Depository Participants(s)]**

- (i) Open email and open PDF file viz; (File Name) The said PDF file contains your user ID and password/ PIN for e-voting.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nSDL.com>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) If you login first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select “EVEN” (E-voting Event Number) of Fluidomat Ltd..
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evoting@fluidomat.com](mailto:evoting@fluidomat.com) with a copy marked to [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in)

**B. In case Email ID of the member is not registered with the depository participant and members holding shares in Physical Form:**

- (i) Initial password will be provided/intimated through Letter from our Registrar:

EVEN(E Voting Event Number )	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
  - I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com)
  - II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th Sept., 2015.
  - V. CS Ishan Jain, Practising Company Secretary (ACS No. 29444 CP 13032) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - VI. The scrutinizer shall after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - VII. The results of e-voting, and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.fluidomat.com](http://www.fluidomat.com) and on the website of NSDL within three days of passing of the resolutions at the AGM of the Company and communicated to the BSE Ltd within 48 hours as per listing agreement norms.
  - VIII. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents Ankit Consultancy Pvt. Ltd. at the address; Plot No. 60, Electronic Complex, Pardeshipura Indore (M.P.) 452010 Tel-0731- 3198601, 3198602 Fax-0731-40657 98 Email id: [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com)
- 15. Brief profile of the directors seeking re-appointment as per Item No. 3 and 5 of the notice at the ensuing Annual General Meeting as per Clause 49 of the Listing Agreement and the Companies Act, 2013 are as under.



<b>Name of Director</b>	<b>Shri Ashok Jain (DIN 00007813)</b>
<b>Designation</b>	<b>Chairman &amp; Managing Director</b>
Date of Birth	05.01.1949
Date of Appointment	16.06.1978
Expertise / Experience in specific functional areas	Electrical engineer with more than 45 years all-round experience of design, development of fluid couplings and management of industry. He has developed the fluid coupling technology indigenously and brought India amongst few selected Companies in the world possessing this technology.
Qualification	BE Electrical
No. & % of Shares held	11,06,452 (22.46%)
List of outside Company's directorship held	Redwood Packaging Pvt. Ltd.
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	NIL

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**Item no. 5**

Shri Ashok Jain was re-appointed at their Annual General Meeting held on 26th Sept., 2012 as the Chairman cum Managing Director for a period of 3 years w.e.f.1st July, 2013 on the total monthly remuneration not exceeding Rs.2,50,000/- per month. Thereafter Remuneration was increased to Rs.3,50,000/- at the 38th Annual General Meeting w.e.f. 1st June, 2014 till the remaining period of tenure, i.e. 30th June, 2016.

Shri Ashok Jain is a technocrat and is a qualified graduate electrical engineer with more than 45 years all-round experience of design, development of fluid couplings and management of industry. He has developed the fluid coupling technology indigenously and brought India amongst few selected Companies in the world possessing this technology. He is considered the best expert in India on fluid couplings including its application, usages and energy saving. He is also recognized internationally by all the competitors and many users/buyers of fluid couplings in many places of the world. He is thus key asset of the Company and is fully capable to take the Company on progressive path with his knowledge and management skills. The Fluid coupling industry in the Country is having special category and the Company's activities cannot be compared with others.

The Nomination and Remuneration Committee and the Board at their meeting held on 14th August, 2015 considered that the Company needs to re-appoint Shri Ashok Jain as a Chairman & Managing Director for a further period of three years w.e.f. 1st July, 2016 on the terms and conditions and remuneration as set out in the Item No. 5 of the notice and recommend to pass necessary special resolution at the Meeting.

Shri Ashok Jain, is financially interested in the resolution to the extent of the remuneration as may be paid to him. Further that Shri Kunal Jain and Mrs. Radhica Sharma Whole-time Directors and Mrs. Monica Jain, Chief Financial Officer being his relatives may be deemed as concerned or interested otherwise in the resolutions. Except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Shri Ashok Jain is a promoter and also holding 11,06,452 equity shares of Rs. 10/- each consisting of 22.46% of the total paid up capital of the Company.

**By Orders of the Board**

**DEVENDRA KUMAR SAHU  
COMPANY SECRETARY  
ACS 31933**

Place: Indore

Date: 14th August, 2015



**BOARD'S REPORT  
&  
MANAGEMENT DISCUSSION AND ANALYSIS**

To  
The members

Your Directors have pleasure in presenting the 39th Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March, 31 2015.

**FINANCIAL RESULTS:**

**The Summarized financial results for the year as under:**

(Rs. In Lacs)

Particulars	Year ended on	
	31.03.2015	31.03.2014
Revenue from Operations (Net)	2710.02	2744.50
Other Income	107.51	78.92
<b>Total Income</b>	<b>2817.53</b>	<b>2823.42</b>
Total Expenditure	1953.67	1923.10
<b>Profit before Interest, Depreciation &amp; Tax (EBIDTA)</b>	<b>863.86</b>	<b>900.32</b>
Less: Interest	0.12	0.28
Less: Depreciation	72.01	51.78
Profit before Tax	<b>791.73</b>	<b>848.26</b>
Less: (a) Current Tax	261.74	273.32
(b) Deferred Tax	(2.55)	4.80
<b>Net Profit for the Year</b>	<b>532.54</b>	<b>570.14</b>
Add: Surplus brought forward from previous year	1355.01	1043.39
<b>Amount available for Appropriation</b>	<b>1887.55</b>	<b>1613.53</b>
<b>Appropriations:</b>		
(a) Transferred to General Reserve	100.00	100.00
(b) Proposed Dividend on Equity Shares	135.49	135.49
(c) Tax on Proposed Dividend	27.58	23.03
<b>Surplus carried to the Balance Sheet</b>	<b>1624.48</b>	<b>1355.01</b>
Paid up Equity Share Capital	492.70	492.70
<b>EPS (Equity Shares of Rs. 10/- each) Basic &amp; Diluted (in Rs.)</b>	<b>10.81</b>	<b>11.57</b>

**REVIEW OF OPERATIONS/STATE OF AFFAIRS:**

The highlights of the Company's performance are as under:

Your company posted total revenue of Rs. 2817.53 lacs for the financial year 2014-15 as against Rs. 2823.42 lacs in the corresponding period of previous year.

During the current financial year company has booked the orders of Rs. 2970.74 lacs as against the order booking of Rs. 2868.95 lacs in the last financial year, an increase of 3.54%.

However net sales during the financial year 2014-15 has been slightly decreased by 1.25% to 2710.02 lacs as compared to net sales of Rs. 2744.50 lacs in the previous year due to non receipt of dispatch clearances from the clients on account of various factor of their project implementation status

The profit before tax stood at Rs. 791.73 lacs as against Rs. 848.26 lacs in the previous year. The net profit for the year stood at Rs. 532.54 lacs compared to Rs. 570.14 lacs of previous year. Reasons of decrease in profit include increase in depreciation; due to change in depreciation method and payment of CSR expenses besides lower sales.

The EPS for the year stood at Rs. 10.81 compared to EPS Rs. 11.57 of previous year.

**DIVIDEND:**

The Directors of your Company are pleased to recommend a dividend of Rs.2.75 (27.50%) per Equity Share of Rs.10/- each for the year ended March 31, 2015. (Previous year Rs.2.75 (27.50%) per Equity Share of Rs. 10 each). The above dividend would be paid subject to approval by the Members in the ensuing Annual General Meeting. The proposed dividend will absorb Rs.163.08 lacs including Dividend Distribution Tax of Rs.27.58 lacs. This dividend is tax free in the hands of the shareholders.

**TRANSFER TO RESERVES:**

During the year, your company has transferred Rs 100.00 Lacs to the General Reserves. (Previous year Rs. 100.00 Lacs).



**SHARE CAPITAL:**

The paid up Equity Share Capital as on 31st March, 2015 was Rs. 492.70 Lakhs divided into 49.27 Lakhs equity shares of Rs. 10/- each. There is no change in Equity share Capital of the Company during the year. Your directors or promoters do not hold any instruments convertible into the equity shares of the Company.

**DIRECTORS & KEY MANAGERIAL PERSONNEL:****Executive Directors and KMPs :**

At the Annual General Meeting (AGM) of the Company held on September 26, 2014 the Members had appointed Mrs. Radhica Sharma (DIN 006811597) as a Whole-time Director and designated her as the Dy. Managing Director, Shri Kunal Jain (DIN 01475424) as Whole-time Director and designated him as the executive Director and Shri Ashok Jain continuing as the Chairman & Managing Director, these directors are considered as the executive directors and Key Managerial Personnel's of the Company.

**Independent Directors :**

CA Mahendra Kumar Shah, (DIN 00014556), Shri Khushal Chandra Jain (DIN 00007916) and Shri Praful Ratilal Turakhia (00366398) were appointed as the Independent Directors under the Companies Act, 2013 for a term of 5 years with effect from 1st April 2014.

The Company has received necessary declaration from each independent director under Section 149(6) of the Companies Act, 2013 that they meet the criteria of Independence and Clause 49 of the Listing Agreement.

**Other Key Managerial Persons :**

The Board has appointed Mrs. Monica Jain as a Chief Financial Officer and CS Ritu Tiwari as a Company Secretary w.e.f. 01st April, 2014 on the recommendation of the Nomination & Remuneration Committee and designated them as the Key Managerial Personnel. Further that CS Ritu Tiwari due to her personal reason has resigned from the post of Company Secretary w.e.f. 23rd December, 2014 and the Board has appointed CS Devendra Kumar Sahu as a Company Secretary w.e.f. 23rd March, 2015 designated as a Key Managerial Personnel.

**Directors seeking re-appointment:**

Shri Ashok Jain, (DIN 00007813), director is liable to retire by rotation at the ensuing annual general meeting and being eligible offers himself for re-appointment. Further that the tenure of Shri Ashok Jain as a Chairman & Managing Director is being completed on 30th June, 2016, therefore, the Board upon the approval of the Nomination and Remuneration Committee has re-appointed him for a further period of three years w.e.f. 1st July, 2016. Your directors recommend to pass necessary resolutions to that effect as set out in the notice of the Annual General Meeting.

**BOARD MEETING AND THE BOARD:****A. Number of meetings of the Board:**

Four (4) meetings of the Board were held during the year. For details of the meetings of the Board, please refer to the Corporate Governance Report which forms part of this report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**B. Policy on Directors' appointment and remuneration:**

The Company's Policy is to have an appropriate mix of executive and independent Directors to maintain the independence of the Board and separate its function of governance and management.

The Policy for Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) is uploaded on Company's website. (Link: <http://www.fluidomat.com/investor-relation.html>) and has been attached to this Report as "Annexure-1"

**C. Board Evaluation:**

Pursuant to the Provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance.

The performance evaluation of all the independent directors have been done by the entire Board excluding the director being evaluated. On the basis of performance evaluation done by the Board, determines whether to extend or continue their terms of appointment, whenever the respective term expires.

The directors expressed their satisfaction with the evaluation process.

**COMMITTEES OF THE BOARD:**

In accordance with the Companies Act, 2013 and other purposes the Board has the following six (6) committees:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk Management Committee
- (e) Corporate Social Responsibility Committee (CSR)
- (f) Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.



A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134(3)(c) of the Companies Act, 2013, your directors, to the best of their knowledge and belief and according to the information and explanations obtained by them in the normal course of their work, state that, in all material respects;

- a) In the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed;
- b) Appropriate accounting policies have been selected, applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit of the company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual financial statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and the financial controls were adequate and operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**AUDITORS AND THEIR REPORT:**

**A. Statutory Auditors:**

The Company's Auditors M/s J.P. Saraf & Co., Chartered Accountants, who were appointed as the statutory auditors for a term of three years at the Annual General Meeting of the Company held on 26th Sept., 2014 are eligible for ratification of their appointment for the year 2015-16. They have confirmed their eligibility under section 141(3)(g) of the Companies Act, 2013.

The Notes on financial statement for the year 2014-15 referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's report does not contain any qualification, reservation or adverse remark.

**B. Cost Auditors:**

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, amended time to time, The provision regarding Cost Audit under this act is not applicable to Company during the year 2014-15. The Company has filed the Cost Audit Report of the Company for the year 2013-14 on dated 23.09.2014.

**C. Secretarial Auditors:**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s D.K. Jain & Co., Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Auditors in their report for the year 2014-15 has confirmed the compliances by the Company as covered in their report.

In the matter of their observations, for late filing of certain forms like Form DIR-12, MGT-10, etc, were due to procedural requirement, and the same were filed with the additional filing fee as well as approved by the Registrar/MCA also. The Report of the Secretarial Audit for the year 2014-15 in the Form MR-3 is annexed herewith as "Annexure-2".

**D. Disclosure of frauds against the Company:**

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company by any person under section 143(12) during the year 2014-15. Further that there were no frauds which needs to be reported by the Auditors of the Company to the Central Government.

**TRANSACTIONS WITH RELATED PARTIES:**

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed form AOC-2 is Nil is appended as "Annexure-3" to the Board's report. The Company has not entered into any material contracts, with the related parties during the year 2014-15 and other contracts or arrangement is in the ordinary course of business on arms length basis, which were approved by the Audit Committee and the Board from time to time.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

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

**CONSOLIDATED FINANCIAL STATEMENTS:**

Since the Company does not have any subsidiary, associate or joint venture, therefore the requirement for consolidation of the Financial Statements are not applicable to the Company.

**PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES:**

Your company does not have any subsidiary, associate or joint venture company at the beginning or any time during the year 2014-



15 therefore, the disclosure in the Form AOC-1 is not applicable to the Company.

**PUBLIC DEPOSITS:**

The Company has not accepted any deposits from the general public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Further that the Company has not accepted any deposits in contravention of the provisions of the Chapter V of the Companies Act, 2013 and rules made thereunder.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statements relate and the date of report.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

The Company has not provided any loans, guarantees and not made any investments pursuant to Section 186 of the Companies Act, 2013. The Company has given advance against salary or otherwise to employees of the Company as per the terms of appointment and the Company's policy on which no interest was charged.

**EXTRACT OF ANNUAL RETURN:**

The Extract of the Annual Return in form MGT-9 for the year ended 31st March, 2015 is annexed herewith as "Annexure-4".

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

In view of the requirement under the Companies Act, 2013, the Board have constituted Corporate Social Responsibility Committee (CSR) and adopted policy for CSR. The CSR indicating the activities to be undertaken by the Company was adopted by the Board on the recommendation of CSR Committee. Report on CSR as per Rule 8 of the Companies (CSR Policy) Rules, 2014 is prepared and the same is enclosed as "Annexure-5" of this Report.

**CORPORATE GOVERNANCE**

In terms of the SEBI Circulars No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the compliance of clause 49 is not mandatory to the Company after 1st Oct., 2014. However, your Company firmly believes and adopts the highest standard of practice under Corporate Governance. A separate section on Corporate Governance and a certificate from Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under clause 49 of the listing agreement with the Stock exchange form part of this Annual Report.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-6".

**INTERNAL COMMITTEE ON PREVENTION OF SEXUAL HARASSMENT:**

The Company has framed 'Anti-Sexual Harassment Policy' at workplace and has constituted Internal Complaints Committee (ICC) as per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder. No complaints with allegations of sexual harassment were reported during the year under review.

**RISK MANAGEMENT:**

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Your company has a Vigil Mechanism in place which also includes a whistle blower policy in terms of the listing agreement for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The Vigil Mechanism/Whistle Blower Policy of the Company can be accessed on the Company's website at the link: (<http://www.fluidomat.com/investor-relation.html>) and the same is being attached with this Report as "Annexure-7".

All the employees have the right/option to report their concern/grievance to the Chairman of the Audit Committee. During the year under review no protected disclosure from any Whistle Blower was received by the designated officer under the Vigil Mechanism.

**PARTICULARS OF EMPLOYEES:**

The information required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment & remuneration of Management Personnel) Rules, 2014 are given below:

**A. Ratio of the remuneration of each director to the median employee's remuneration and the percentage increase in remuneration of each Director & Key Managerial Personnel:**



S. No	Name	Designation	Remuneration for the year 2014-15 (Rs.)	Remuneration for the year 2013-14 (Rs.)	Increase In Remuneration	Percentage of Increase In Remuneration	Ratio Between Director or KMP and Median Employee
1	Shri Ashok Jain	CMD	41,68,560	29,35,940	12,32,620	41.98%	33.21
2	Shri Kunal Jain	WTD	23,43,200	21,44,424	1,98,776	9.27%	18.67
3	Radhica Sharma	WTD	19,78,418	10,51,701	9,26,717	88.11%	15.76
4	*Shri Khushal Chandra Jain	Independent Director	Nil	Nil	NA	NA	NA
5	*CA Mahendra Kumar Shah	Independent Director	Nil	Nil	NA	NA	NA
6	*Shri Praful R Turakhia	Independent Director	Nil	Nil	NA	NA	NA
7	Mrs. Monica Jain	CFO	10,05,400	Nil	NA	NA	NA
8	**CS Ritu Tiwari	CS	1,34,268	Nil	NA	NA	NA
9	**CS Devendra Kumar Sahu	CS	6,376	Nil	NA	NA	NA

**Note:**

\*Shri Khushal Chandra Jain, CA Mahendra Kumar Shah and Shri Praful R. Turakhia Independent Directors were paid sitting fees for attending the Meetings of the Board.

\*\* Since this information is for part of the year, the same is not comparable

**B. The percentage increase in the Median employees remuneration in the financial year: 9.12%**

**C. The number of permanent employees on the Roll of the Company as on 31st March, 2015: 200**

**D. The Explanation on the Relationship between average increase in remuneration and Company performance:**

On an average, employee received an annual increase of 10% in India. The individual increments varied from 4% to 15% based on individual performance.

**E. Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:**

Aggregate remuneration of KMP in Financial Year 2014-15 (In Rs.)	96,36,515
Revenue (In Rs.)	28,17,53,063
Remuneration of KMPs (as % of revenue)	3.42%
Profit before tax (PBT) (In Rs.)	7,91,72,933
Remuneration of KMPs (as % of PBT)	12.17%

**F. Variation in the Market Capitalization of the Company and Price earning ratio:**

Paticulars	March 31, 2015	March 31, 2014	Change in %
Market Capitalization (Rs. in crores)	126.72	42.69	196.83%
P/E Ratio	23.79	9.63	147.04%

**G. Comparison between Share quotation and last public offer:**

Price quotation on 31st March, 2015 (31.03.2015)	Last public offer in the year 1994	Change in % (Increase or Decrease)
Rs.257.20	Rs. 10.00	2472% (Increased)

**H. 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:**

This is based on Remuneration Policy of the Company that rewards people based on their contribution to the success of the company and also ensures that external market competitiveness and internal relativities are taken care of.

**I. The key parameters for any variable component of remuneration availed by the Directors:**

The key parameters for variable component of remuneration availed by the directors are as per the Remuneration Policy of the Company.

**J. Ratio of the remuneration of the highest paid director and employees who are not directors but receive remuneration excess of Highest paid director during the year: None.**

**K. Affirmation that the remuneration is as per the Remuneration Policy of the Company:**

The Company affirms that remuneration is as per the remuneration policy of the Company:

**L. Details of employees who received remuneration in excess of Rs. 60 Lakhs or more per annum:**

During the year, none of the employees received remuneration in excess of Rs. 60 Lakhs or more per annum. In accordance with the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore there is no information to disclose in terms of the provisions of the Companies Act, 2013.

**PROVISION OF VOTING BY ELECTRONIC MEANS:**

Your Company is providing E-voting facility under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The details regarding e-voting facility is being given with the notice of the Meeting.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:****A. Economic scenario and Industry outlook:**

Indian economic growth in 2014 rose to 5.2% from 4.7% last year. According to Economy Survey 2014-15 the economy would grow by 8.1-8.5 per cent under a new calculation method that makes India the world's top-growing big economy.

The low economic growth appears to have bottomed out and a gradual increase in economic activity is expected in near future. The medium term to long term growth prospects look positive in view of the Government's determination to bring in reforms.

With the global economy expected to recover moderately, particularly on account of performance in some advanced economies, the economy can look forward to better growth prospects in 2015-16 and beyond. The Economy is expected to grow in future at a higher rate than in 2014-15.

Economic situation in the country will improve significantly in the upcoming year, the Economy survey raised concerns over growth pattern in exports, construction and mining activities. Investment activity, which is slowly picking up, needs to be established on a stronger footing.

The estimation made by International Monetary Fund (IMF) & Central Statistical office have made projection of growth to the extent of 7.5% during the financial year 2015-16. The IMF has forecasted that India will emerge as fastest growing largest economy in the world at the end of current financial year.

Thus economic prospects with satisfactory monsoon & pro investment measures announced by the Union Government is expected to result in a good growth & improvements in economic situation soon.

NTPC is implementing projects on fast track to add at least 10,000 MW power generative capacity in next 2-3 years. These projects are growth engines for engineering & capital goods industries.

The company products have wide ranging applications in wide spectrum of industry sectors including Power generation, Coal and ore mining, Chemical and Fertilizer, Steel, Cement and harbour handling in port trust. Thus the company has multiple opportunities to grow with growth in one or the other sector of industry and is cushioned against fall in growth of one or the other sector of industry.

During the financial year 2014-15 the sales did not grow inspite of pending orders and readiness of material. The reasons include delay in implementation of projects and liquidity crunch in EPC companies. As the project implementation pace increases the sales will grow.

The company has been granted Certification for CE Marking, ISO 14001:2004 & OHSAS 18001:2007 which were reported last year as under process of certification.

The company continues with its efforts of modernization and quality improvements by making new investments in plant and machinery.

**B. Industry structure and developments:**

Your Company deals only in the one segment i.e. manufacturing and sale of the hi-tech products "Fluid Couplings" which are mainly used in various sector of industries including Thermal Power Plants, Steel, Metal, Cement, Paper, Chemical, Fertilizers, Coal and Ore-mining and Port handling facilities, etc. New projects in these sectors have important contribution towards growth and profitability of the Company.

**C. Quality Management System:**

The company continued to be certified under ISO:9001:2008 by British Standard Institution –BSI Management system for the Company's quality system. The Quality Management System in the Company is well defined and is well in place.

**D. Internal Control System:**

The Company has adequate internal control systems and procedures in place for effective and smooth conduct of business and to meet exigencies of operation and growth. The transactions are recorded and reported in conformity with generally accepted accounting practices. The internal control systems and procedures ensure reliability of financial reporting, compliance with the Company's policies and practices, governmental regulations and statutes. Internal Audit is conducted by independent firm of auditors. Internal Auditors regularly check the adequacy of the system, their observations are reviewed by the management and remedial measures, as necessary, are taken. Internal Auditors report directly to the Chairman of the Audit Committee to maintain its objectivity and independence.

**E. Risk and Concerns:**

Since your Company is catering the needs of almost all sector of Industries, if there is recession in any one sector, the other sector industry will continue to generate the revenue for the Company. Apart from the normal risk, demand-supply conditions, raw material prices, changes in government regulations, tax regimes, economic developments within the country and globally, no major risks are foreseen.

**F. Human Resources:**

We are committed to providing our employees with a work environment that is based on fairness, openness and mutual respect. Our on-ground work force and our employees together are the key to successes of our Company.

The Company emphasizes on the highest level of professional ethics, personal decorum, adherence to deadliness, compliance to standards and customer service.

The Company continues with its dedicated efforts to identify talent and has been recognized for its exemplary people-related parties in the Industry.

**G. Health, Safety and environment measures:**

Company is committed to meet the highest international standards of health, safety and environmental performance. It continues to accord highest priority to conducting safe operations while being responsible towards the environment and ecology.

The Company focused on safe operations in line with its commitments to improve its health, safety and environment performance. As a part of our drive to standardize our health, safety & environment management, company has certified under occupational health & safety management system (OHSAS 18001: 2007) for the manufacture of Fluid Couplings and Flexible Couplings and environment management system (ISO 14001 : 2004) by BSI.

Internal and external safety audits and inspections were carried out regularly. Emergency management plans have been developed to deal with any emergency within the factory premises.

**H. Cautionary statement:**

Statement made in the management discussion and analysis report as regards the expectations or predictions are forward looking statements within the meaning of applicable laws and Regulations. Actual performance may deviate from the explicit or implicit expectations.

**INDUSTRIAL RELATIONS:**

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

**ACKNOWLEDGEMENTS:**

Your directors place on record their appreciation of the continued support extended during the year by the company's customers, business associates, suppliers, bankers, investors and government authorities. They also place on record their appreciation of the dedication and contributions made by all the employees for their commitment, hard work and support.

Your directors would also like to thank all their shareholders for their continued faith in the company and its future.

**For and on behalf of the Board**

**Place : Indore  
Date: 14th August, 2015**

**Ashok Jain  
Chairman & Managing Director  
DIN 00007813**

*“Annexure-1”*

## REMUNERATION POLICY

### REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS:

1. As per Company's policy, the Company doesn't pay any commission or remuneration to its non executive directors.
2. The Company pays sitting fee of Rs. 3,000/- for attending each meeting of the Board of directors including committee meetings thereof.
3. The Company reimburses the actual travelling and lodging expenses to the Non Executive Directors for attending the Board, Committee and members meetings from time to time.
4. The Company do not provides any ESOP, etc to its directors.

### REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:

1. The Remuneration of the executive directors including the Chairman and Managing Director is determined and approved by the Nomination and Remuneration Committee of the Board, consisting of the independent directors.
2. The Executive directors being appointed for a period of 3/5 years at a time.
3. The Company is not paying any sitting fee as well as do not provide any ESOP, etc to its executive directors.
4. The Company is paying remuneration to its CS and CFO as per the terms of the appointment approved by the Remuneration Committee and they are also entitled for the annual increments based on their performance, evaluated by the Remuneration Committee and Board on annual basis.

*“Annexure-2”*

## Form MR-3

# SECRETARIAL AUDIT REPORT

## FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,  
Fluidomat Ltd.  
117, 1st Floor Navneet Darshan,  
16/2, Old Palasia,  
Indore (M.P.) 452001

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

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

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

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



- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period)
- (vi) The Company is having business of manufacturing of general engineering goods therefore, as such no specific law is applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations, that the Company has filed the Form MGT-14 for appointment of CS and CFO delayed by 5 days; Form DIR-12 for appointment of CS and CFO delayed by 20 days and Form MGT-10 (6 Forms) with delayed ranging from 3 to 53 days to the RoC after prescribed period with the adequate additional filing fees, this has reported as compliance by reference of payment of additional fees;

**We 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 were carried out in compliance with the provisions of the Act.

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

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

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

We further report that the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, quarterly financial results under Clause 41 of the Listing Agreement and the annual financial statements, Cost Records has not been reviewed in this audit report, since the same have been subject to the statutory financial audit/cost audit by other designated professionals. This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

We further report that during the audit period of the Company, there was no specific events/action having a major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

**For, D.K.JAIN & CO.**

COMPANY SECRETARIES

**Dr. D.K.JAIN**  
**PROPRIETOR**  
FCS 3565 CP 2382  
Place: Indore  
Date: 17th June, 2015



**'Annexure A'**

To,  
The Members  
Fluidomat Ltd.  
117, 1st Floor Navneet Darshan,  
16/2, Old Palasia,  
Indore (M.P.) 452001

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

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

**For, D.K.JAIN & CO.  
COMPANY SECRETARIES**

**Dr. D.K.JAIN**  
**PROPRIETOR**  
FCS 3565 CP 2382  
Place: Indore  
Date : 17th June, 2015



"Annexure-3"

**Form 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)

**Details of contracts or arrangements or transactions not at arm's length basis**

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h)
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)
Nil	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board

Place : Indore  
Date: 14th August, 2015Ashok Jain  
Chairman & Managing Director  
DIN 00007813

"Annexure-4"

**FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN****As on the Financial Year Ended 31st March, 2015**

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014)

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN	L74210MP1978PLC001452
ii) Registration Date	16/06/1978
iii) Name of the Company	FLUIDOMAT LIMITED
iv) Category/ Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
v) Address of the Registered office and contact details	117 1st Floor Navneet Darshan, 16/2, Old Palasia, Indore (MP) 452018 Contact No. 0731-2564820, 07272 268100, Email: info@fluidomat.com, Website: www.fluidomat.com
vi) Whether Listed Company Yes/No	YES (BSE LIMITED)
vii) Name, Address and Contact Details of Registrar and Transfer Agent, If any	Ankit Consultancy Private Limited 60, Electronic Complex, Near Pardeshipura, Indore (MP)-452010 Phone:0731-3198601, E-mail: ankit_4321@yahoo.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the Business Activities contributing 10% or more of the total turnover of the Company



Sl. No.	Name and Description of main products/Services	NIC code of the product/ Service	% of total turnover of the Company
1	Fluid Couplings & other spare parts	2812	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:** The Company does not have any holding/subsidiary, associate or joint ventures during the year under review.

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

i) Category –wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year (01.04.2014)				No of Shares held at the end of the year (31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian:	2608601	0	2608601	52.95	2623730	0	2623730	53.25	0.3
(a) Individual/HUF									
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks/FI	0	0	0	0	0	0	0	0	0
(f) any other	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A) (1)</b>	<b>2608601</b>	<b>0</b>	<b>2608601</b>	<b>52.95</b>	<b>2623730</b>	<b>0</b>	<b>2623730</b>	<b>53.25</b>	<b>0.3</b>
(2) Foreign	0	0	0	0	0	0	0	0	0
(a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
(b) Others- Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks/FI	0	0	0	0	0	0	0	0	0
(e) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A)(1) + (A) (2)</b>	<b>2608601</b>	<b>Nil</b>	<b>2608601</b>	<b>52.95</b>	<b>2623730</b>	<b>Nil</b>	<b>2623730</b>	<b>53.25</b>	<b>0.3</b>
<b>B. Public Shares</b>									
1. Institutions									
a) Mutual Funds (Financial)	500	0	500	0.01	500	0	500	0.01	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	41012	0	41012	0.83	0.83
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Other (Specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (B) (1)</b>	<b>500</b>	<b>0</b>	<b>500</b>	<b>0.01</b>	<b>41512</b>	<b>0</b>	<b>41512</b>	<b>0.84</b>	<b>0.83</b>
2. Non-Institution									
a) Bodies Corp. i) Indians	254050	2900	256950	5.22	183236	2900	186136	3.78	1.44
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	1025202	436356	1461558	29.66	1113778	403856	1517634	30.8	1.14



ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	530549	0	530549	10.77	386766	0	386766	7.85	2.92
<b>c) Other (specify)</b>									
(NRI & OCB)	56083	2500	58583	1.19	165109	2500	167609	3.4	2.21
(Clearing Member)	10259	0	10259	0.21	3613	0	3613	0.07	0.14
<b>Sub-Total (B) (2)</b>	<b>1876143</b>	<b>441756</b>	<b>2317899</b>	<b>47.04</b>	<b>1852502</b>	<b>409256</b>	<b>2261758</b>	<b>45.91</b>	<b>1.13</b>
<b>Total Public Shareholding (B) = (B) (1)+ (B) (2)</b>	<b>1876643</b>	<b>441756</b>	<b>2318399</b>	<b>47.05</b>	<b>1894014</b>	<b>409256</b>	<b>2303270</b>	<b>46.75</b>	<b>0.3</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>4485244</b>	<b>441756</b>	<b>4927000</b>	<b>100</b>	<b>4517744</b>	<b>409256</b>	<b>4927000</b>	<b>100</b>	<b>0</b>

## ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2014)			Shareholding at the end of the year (31.03.2015)			% Change in share during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1	Mr. Kunal Jain	1163178	23.61	0	1178131	23.92	0	0.31
2	Mr. Ashok Jain	1101471	22.36	0	1105451	22.44	0	0.08
3	Mrs. Pramila Jain	210268	4.27	0	210268	4.27	0	0
4	Mrs. Madanbai Shantilal Kothari	52200	1.06	0	52200	1.06	0	0
5	Mr. Sandeep Sharma	30950	0.63	0	31730	0.64	0	0.01
6	Mrs. Kavita Kothari	27300	0.55	0	27300	0.55	0	0
7	Mr. Surendra Shantilal Kothari	22550	0.46	0	18650	0.38	0	-0.08
8	Mr. Bankatlal Motilal Kothari	300	0.01	0	0	0	0	-0.01
9	Mr. Vijaykant Motilal Kothari	300	0.01	0	0	0	0	-0.01
10	Mr. Sanjay Sanchalal Chhajed	84	0	0	0	0	0	0
	<b>Total</b>	<b>2608601</b>	<b>52.95</b>	<b>0</b>	<b>2623730</b>	<b>53.25</b>	<b>0</b>	<b>0.3</b>

**(iii) Change in Promoter Share holding**

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the Beginning of the year	<b>2608601</b>	<b>52.95</b>	2608601	52.95
Shri Kunal Jain				
13.06.2014 (Increase) Transfer	6310	0.13	2614911	53.07
20.06.2014 (Increase) Transfer	930	0.02	2615841	53.09
20.06.2014 (Increase) Transfer	7713	0.16	2623554	53.25
Shri Ashok Jain				
13.06.2014 (Increase) Transfer	1955	0.04	2625509	53.28
28.11.2014 (Increase) Transfer	2000	0.04	2627509	53.32
27.02.2015 (Increase) Transfer	25	0	2627534	53.32
Shri Sandeep Sharma				
13.06.2014 (Increase) Transfer	100	0	2627634	53.33
30.06.2014 (Decrease) Transfer	100	0	2627534	53.33
24.10.2014 (Increase) Transfer	680	0.01	2628214	53.34
31.10.2014 (Increase) Transfer	100	0	2628314	53.34
Shri Surendra Shantilal Kothari				
13.06.2014 (Decrease) Transfer	2000	0.04	2626314	53.30
11.07.2014 (Decrease) Transfer	250	0.0	2626064	53.30
01.08.2014 (Decrease) Transfer	249	0.0	2625815	53.30
15.08.2014 (Decrease) Transfer	674	0.01	2625141	53.28
29.08.2014 (Decrease) Transfer	1000	0.02	2624141	53.25
14.11.2014 (Increase) Transfer	1000	0.02	2525141	53.27
16.01.2015 (Decrease) Transfer	500	0.1	2624641	53.26
23.01.2015 (Decrease) Transfer	227	0.0	2624414	53.26
Mr Bankatlal Motilal Kothari (Transfer /Decrease)	300	0.01	2624114	53.25
Mr. Vijaykant Motilal Kothari (Decrease) Transfer	300	0.01	2623814	53.25
Mr. Sanjay Sanchalal Chhajed (Decrease) Transfer	84	0	2623730	53.25
At the end of the year			<b>2623730</b>	<b>53.25</b>

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Changes during the year					Reason	Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease	Transfer	No. of Shares	% of total shares of the Company
Shri Sunil Milpachand Jain	141776	2.88	15.08.14	141776	139421	-	2355	Transfer	136000	2.76
			31.10.14	139421	138400	-	1021	Transfer		
			16.01.15	138400	136000	-	2400	Transfer		
Mrs. Chhayalata Jaichand	110603	2.24	31.10.14	110603	100603	-	10000	Transfer	110603	2.24
			14.11.14	100603	100630	27	-	Transfer		
			21.11.14	100630	110630	10000	-	Transfer		
			31.12.14	110630	110603	-	27	Transfer		
M/s Nirmal Bang Securities Pvt. Ltd.	72541	1.47	01.04.14 to 05.09.14	72541	68418	-	4123	Transfer	Not in list	-
			12.09.14	68418	70836	2418	-	Transfer		
			19.09.14	70836	73535	2699	-	Transfer		
			24.10.14	73535	70073	-	3462	Transfer		
			31.10.14	70073	68713	-	1360	Transfer		
			07.11.14	68713	68370	-	343	Transfer		
			14.11.14 to 12.12.14	68370	65162	-	3208	Transfer		
			19.12.14	65162	56045	-	9117	Transfer		
09.01.15	56045	23541	-	32504	Transfer					
M/s Amol Capital Markets Pvt. Ltd	55286	1.12	15.08.14	55286	53411	-	1875	Transfer	45560	0.92
			29.08.14	53411	45560	-	7851	Transfer		
M/s Komac Investments & Finance Pvt. Ltd.	40547	0.82	13.06.14	40547	33092	-	7455	Transfer	33092	0.67
Mr. Shashank S Khade	38094	0.77	01.04.14 to 09.01.15	38094	30377	-	7717	Transfer	24790	0.5
			16.01.15	30377	24790	-	5587	Transfer		
M/s Amol Securities P Ltd	37205	0.76	23.01.15	37205	36205	-	1000	Transfer	36205	0.73
K Swapna	35523	0.72	-	-	-	-	-	-	Not in list	-
Mrs. Neeru Sethi	31000	0.63	18.7.14	31000	31500	500	-	Transfer	25000	0.51
			19.12.14	31500	29763	-	1737	Transfer		
			16.01.15	29763	27000	-	2763	Transfer		
			23.01.15	27000	25000	-	2000	Transfer		
Mrs. Neeta Manoj Ruparel	28000	0.57	-	-	-	-	-	Not in list	-	
Mr. Anshu Govail	26653	0.54	09.01.15	26653	48000	21347	-	Transfer	48000	0.97
M/s Passage To India Master Fund Ltd.	31000	0.63	13.06.14 to 02.01.15	31000	43270	12270	-	Transfer	41012	0.83
			09.01.15	43270	41012	-	2258	Transfer		
Mr. Rajneesh Jhavar	Not in list	-	12.09.14	30200	32000	1800	-	Transfer	40000	0.81
			07.11.14	32000	40500	8500	-	Transfer		
			14.11.14	40500	42000	1500	-	Transfer		
			28.11.14	42000	45100	3100	-	Transfer		
			05.12.14	45100	46000	900	-	Transfer		
			06.03.15	46000	40000	-	6000	Transfer		



## (V) Shareholding of Directors and Key Managerial Personal

Sl. No.	For each of the Directors & KMPs	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	<b>Shri Ashok Jain, Chairman &amp; Managing Director</b> Transfer (Increase) 13.06.2014 Transfer (Increase) 28.11.2014 Transfer (Increase) 27.02.2015	1101471 1955 2000 25	22.36 0.04 0.04 0.00	1101471 1103426 1105426 1105451	22.36 22.40 22.44 22.44
2	<b>Shi Kunal Jain WTD</b> Transfer (Increase) 13.06.2014 Transfer (Increase) 20.06.2014 Transfer (Increase) 20.06.2014	1163178 6310 930 7713	23.61 0.13 0.02 0.15	1163178 1169488 1170418 1178131	23.61 23.74 23.76 23.91
3	<b>Mrs Radhica Sharma (Jointly with Mr. Sandeep Sharma) Dy. MD &amp; Woman Director</b> Transfer (Increase) 13.06.2014 Transfer (decrease) 30.06.2014 Transfer (Increase) 24.10.2014 Transfer (Increase) 31.10.2014	30950 100 100 680 100	0.63 0 0 0.01 0	30950 31050 30950 31630 31730	0.63 0.63 0.63 0.64 0.64
4	<b>Shri Khushal Chandra Jain</b> Independent Director	200	0.01	200	0.65
5	<b>Shri Mahendra Kumar Shah</b> Independent Director	0	0	0	0
6	<b>Shri Praful Ratilal Turakhia</b> Independent Director	0	0	0	0

Ms. Ritu Tiwari, Shri Devendra Kumar Sahu, Company Secretaries and Mrs. Monica Jain, CFO is not having any shares in the company during the reporting period.

## V. INDEBTEDNESS

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

	Secured Loan excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,59,200	0	0	11,59,200
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>11,59,200</b>	<b>0</b>	<b>0</b>	<b>11,59,200</b>
Change in Indebtedness during the financial year				
*Addition	2,93,474	0	0	2,93,474
*Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Indebtedness at the end of the financial year				
i) Principal Amount	14,52,674			14,52,674
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>14,52,674</b>	<b>0</b>	<b>0</b>	<b>14,52,674</b>

**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
		Shri Ashok Jain, MD	Shri Kunal Jain, WTD	Mrs Radhica Sharma, Dy. MD	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	37,35,000	21,45,000	18,32,404	77,12,404
	(b) Value of Perquisites u/s 17(2) Income-Tax Act, 1961	1,34,760	26,600	-	161360
	(c) Profits in lieu of Salary under Section 17 (3) Income-Tax, Act 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	As % of Profit	0	0	0	0
	Other, Specify	0	0	0	0
5	Other, Specify P.F.	2,98,800	1,71,600	1,46,014	6,16,414
	<b>Total (A)</b>	<b>41,68,560</b>	<b>23,43,200</b>	<b>19,78,418</b>	<b>84,90,178</b>
	Ceiling as per the Act.	-	-	-	<b>87,66,311</b>

**B. Remuneration to other Directors:**

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
		Shri Khushal Chandra Jain, Independent Director	CA Mahendra Kumar Shah Independent Director	Shri Praful Turakhia Independent Director	
<b>1</b>	<b>Independent Directors</b>				
	Fee for Attending Board / Committee Meetings	15000	15000	15000	45000
	Commission	0	0	0	0
	Other, Specify	0	0	0	0
	<b>Total (1)</b>	<b>15000</b>	<b>15000</b>	<b>15000</b>	<b>45000</b>
2	Other Non- Executive Directors: There is no other non executive directors in the Company				
	<b>Total (B) (1+2)</b>	15000	15000	15000	45000
	Total Managerial Remuneration				<b>85,35,178</b>
	Overall Ceiling as per the Act				<b>96,42,942</b>

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Sl. No	Particulars of Remuneration	Mrs. Monica Jain, CFO	Mr. Devendra Kumar Sahu, CS	Ms. Ritu Tiwari CS	Total Amount
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	9,33,400	6,376	1,32,396	10,72,172
	(b) Value of Perquisites u/s 17(2) Income-Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of Salary under Section 17 (3) Income-Tax, Act 1961	0	0	0	0
	Stock Option	0	0	0	0
2	Sweat Equity	0	0	0	0
3	Commission	0	0	0	0
	As % of Profit	0	0	0	0
4	Other, Specify P.F.	72,000	293	1872	74,165
	<b>Total (A)</b>	<b>10,05,400</b>	<b>6,669</b>	<b>1,34,268</b>	<b>11,46,337</b>

Note: Ms. Ritu Tiwari was company secretary from 1st April, 2014 to 23rd Dec., 2014 and Shri Devendra Sahu was appointed w.e.f. 23rd March, 2015.

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFNCES:** No penalty, punishment are compounding orders were issued against the Company, any of its directors and officer of the Company during the reporting period.

For and on behalf of the Board

Place : Indore  
Date: 14th August, 2015

Ashok Jain  
Chairman & Managing Director  
DIN 00007813





**ANNUAL REPORT  
ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

1. A brief outline of the company’s CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

**CSR Policy of the Company**

Approved by Board of Directors on 13.02.2014

Our aim is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large. The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

The Company has undertaken projects in the area of rural development, sanitation, health care and education as a part of its CSR Initiative for the financial year 2014-15. The activities and funding are monitored internally by the Company.

The Company has framed a CSR Policy in Compliance with the provisions of the Companies Act, 2013 and the same is uploaded on the Company’s website and can be accessed at the web link provided below:

The CSR policy is available on WebLink:- [http://www.fluidomat.com/CSR\\_Policy\\_New.docx](http://www.fluidomat.com/CSR_Policy_New.docx)

**2. Composition of CSR committee**

- |                              |           |
|------------------------------|-----------|
| 1. CA Mahendra Kumar Shah    | -Chairman |
| 2. Shri Khushal Chandra Jain | -Member   |
| 3. Shri Praful Turakhia      | -Member   |
| 4. Mrs. Radhica Sharma       | -Member   |

**3. Average net profit of the company for last three financial years:**

Average net Profit Rs. 716.05 Lakhs

**4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above) The Company is required to spend Rs. 14.32 Lakhs.**

**5. Details of CSR spend for the financial year:**

- a) Total amount spent for the financial year: Rs. 14.01 Lakh
- b) Amount unspent: Rs.0.31 Lakhs
- c) Manner in which the amount spent during the financial year is detailed below:

Sl. No.	CSR Project or Activity identified	Sector in Which the project is Covered	Projects or Programs (1) Local Area or other (2) Specify the State and District where Projects or Programs was undertaken	Amount Outlay (Budget) project or programs wise (Rs.)	Amount spent on the project or programs (Rs.)	Cumulative expenditure upto reporting period (Rs.)	Amount spent: Direct or through Implementing agency
1	Contribution to Deaf, Dumb & Blind School Sewa Mandir, Indore	Promotion of education for differently abled	Indore (M.P.)	1,00,000	1,00,000	1,00,000	Direct
2	Contribution to Shri Indore Cloth Market Hospital, Indore	Healthcare	Indore (M.P.)	5,00,000	5,00,000	6,00,000	Direct



3	Contribution to Aashta Gram Trust, Khargone (M.P.)	Education, Environment and Health	Khargone (M.P.)	2,00,000	2,00,000	8,00,000	Direct
4	Contribution to Nanda Deep Education Society	Education	Pune (MH)	150,000	150,000	9,50,000	Direct
5	Contribution to PM's Relief Fund	PM's Relief Fund	Pan India	4,51,000	4,51,000	14,01,000	Direct

6. During the financial year Company has spent Rs.14.01 Lakhs out of Rs.14.32 Lakhs and the Company could not spend the remaining balance amount due to difficulties of fund allocation and need to more time for verification of various proposal received from Implementing Agencies. Company is fully committed & dedicated towards its Social Responsibility. The balance amount will be spent in the financial year 2015-16.

7. The CSR Committee of the Board of Directors hereby confirms that implementation and Monitoring is fully accordance with the CSR Policy of the Company. The amount spent under CSR activities was fully complied with CSR objective and Policy of the Company. The said contribution does not violate any provision of the Companies Act, 2013 and Rules made their under.

Signature Ashok Jain Managing Director	Signature CAM.K.Shah Chairman CSR Committee
--	---

**For and on behalf of the Board**

**Place: Indore  
Date 14th August, 2015**

**Ashok Jain  
Chairman & Managing Director  
DIN 00007813**

*“Annexure-6”*

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts) Rules, 2014]

**(A) Conservation of energy**

S.No.	Particulars	
	the steps taken or impact on conservation of energy;	All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
	the steps taken by the company for utilising alternate sources of energy;	NA
	the capital investment on energy conservation equipments	NIL                      NIL

**(B) Technology absorption**

(i)	the efforts made towards technology absorption	Updation of in house Technology is a Continuous process, absorption implemented in our Industry & Technology developed by R & D department is fully absorbed for development in the existing product and new models. As per requirement by our company's R & D.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The Company has been able to successfully indigenize the toolings to a large extent. Increased efficiency, better performance and wider product range.



(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL	
	(a) the details of technology imported	NA	
	(b) the year of import	NA	
	(c) whether the technology been fully absorbed	NA	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA	
(iv)	the expenditure incurred on Research and Development	NIL	NIL
<b>Foreign exchange earnings and Outgo</b>		<b>2014-15</b>	<b>2013-14</b>
(i)	The Foreign Exchange earned in terms of actual inflows during the year;	110.53	238.30
(ii)	and the Foreign Exchange outgo during the year in terms of actual outflows.	5.83	9.81

For and on behalf of the Board

Place: Indore  
Date 14th August, 2015

Ashok Jain  
Chairman & Managing Director  
DIN 00007813

“Annexure-7”

## Whistle Blower & Vigil Mechanism Policy

### 1. Preface

Pursuant to clause 49 of Listing Agreement and as per applicable provisions of section 177 of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, Fluidomat Limited, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

### 2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. **"Associates"** means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- b. **"Audit Committee"** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges
- c. **"Employee"** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- d. **"Code"** means the Fluidomat Code of Conduct.
- e. **"Director"** means every Director of the Company, past or present.
- f. **"Investigators"** mean those persons authorised, appointed, consulted or approached by the Ethics Counselor/Chairman of the Audit Committee and includes the auditors of the Company.
- g. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. **"Subject"** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. **"Whistleblower"** means an Employee or director making a Protected Disclosure under this policy.

**3. Scope of this Policy.**

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

**4. Eligibility**

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

**5. Disqualifications**

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

**6. Procedure**

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairman of the Audit Committee of the Company is as under:  
CAM.K. Shah  
117, 1st Floor, 'Navneet Darshan',  
16/2, Old Palasia, Indore – 452018 (M.P.) INDIA  
mkshahassociates@yahoo.com  
91-731-2564820
- c. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

**7. Investigation**

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.



- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

#### **8. Protection**

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

#### **9. Secrecy / Confidentiality**

9.1 The complainant, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.2 Maintain confidentiality of all matters under this Policy

9.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.4. Not keep the papers unattended anywhere at any time .

9.5 Keep the electronic mails / files under password.

#### **10. Decision**

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

#### **11. Reporting**

The Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

#### **12. Access to Chairman of The Audit Committee**

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

#### **13. Communication**

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.

#### **14. Retention of Documents**

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

#### **15. Administration and Review of The Policy**

A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairman of the company. The Company Secretary shall be responsible for the administration, interpretation, application and review of this policy.

#### **16. Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

**CORPORATE GOVERNANCE REPORT 2014-15**

(Forming Part of the Board's Report)

Corporate governance is about commitment towards maximizing stakeholder value on a sustainable basis. Good corporate governance is a key driver of sustainable corporate growth and creating long-term value for stakeholders. Ethical business conduct, integrity and commitment to values, emphasis on transparency and accountability which enhance and retain stakeholders' trust are the hallmark of good corporate governance. The Companies Act, 2013 aims to bring governance standards at par with those in developed nations through several key provisions such as composition and functions of Board of Directors, Code of Conduct for independent directors, performance evaluation of directors, class action suits, auditor rotation and independence, and so on. The new Act emphasizes self regulation, greater disclosure and strict measures for investor protection. Your company is committed to adopt the best practices in corporate governance and disclosure. It is our constant endeavour to adhere to the highest standard of integrity and to safeguard the interest of all our stakeholders.

**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :**

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operation and dealing with its shareholders, employees, lenders, creditors, customers and the government. . The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchange with regard to Corporate Governance and also has taken certain steps to ensure transparency and accountability. Your company shall continue to follow the same with a desire for further development on continuous basis. The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and your Company always seeks to ensure that its performance goals are met with integrity.

The Company has always worked towards building trust with

shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate practices. The Board of Directors, by considering itself as trustee of its shareholders, aims at maximizing shareholders value and protecting the interest of all stakeholders.

Your Company has complied with the requirements of Corporate Governance as laid down under Clause 49 of the Listing Agreement (as amended) with the Stock Exchanges.

**BOARD OF DIRECTORS:****Composition:**

The Board of Directors of the Company have an optimum combination of Executive and Non-executive Directors with one woman Director and fifty percent of the Board of Directors comprising of Non-executive Directors. During the year, the Board comprised of 6 (six) Directors of whom 3 (three) are Executive Directors and 3 (three) are Non-executive/ Independent Directors.

Composition of Board of Directors of the Company is in conformity with the provisions of Companies Act, 2013 and clause 49 of the listing agreement.

As per the Clause 49 II (A) Company has been appointed Mrs. Radhica Sharma as a Woman Director w.e.f. 10.02.2014

**A.** During the financial year 2014-15 the board of Directors met 4 (four) times on, 30th May, 2014, 14th August, 2014, 13th November, 2014 and 13th February, 2015. The time gap between any two meetings did not exceed 120 (One Hundred Twenty) days

**B. Directors' Profile:**

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Shri Ashok Jain	CA Mahendra Kumar Shah	Shri Khushal Chand Jain	Shri Praful R. Turakhia	Mrs. Radhica Sharma	Shri Kunal Jain
Date of Birth	05/01/1949	19/07/1958	08/01/1943	21/04/1948	14/09/1979	27/04/1982
Date of Appointment	16.06.1978	26/09/2000	01/02/2004	30/01/2009	10/02/2014	01/05/2007
Expertise / Experience in specific functional areas	More than 42 years experience in the field of Company's Product	More than 30 years experience in Auditing and Taxation.	51 years Corporate experience in the field of Accounts, Finance, Taxation and Industrial Management.	42 years experience in Engineering Pharma Bulk Drugs and Chemical Industries.	14 years experience in the field of commercial matters and Industrial Management	13 years experience in commercial matters.
Qualification	BE Mechanical	CA	M. Com DIT	BE Mechanical	BBA, PGDBM	B.Com
No. & % of Equity Shares held	1105451 22.40%	-	200 0.00%	-	-	1178131 23.91%
List of outside Company's directorship held	Redwood Packaging Pvt. Ltd.	1. Aawas Finance Ltd. 2. Pithampur Jal Prabhan Co. Ltd.	-	Ratilal Chemark Pvt. Ltd.	-	Redwood Packaging Pvt. Ltd.





4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgement by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of any related party transactions.
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the Company with related parties;
8. Valuation of assets of the Company, wherever it is necessary;
9. Evaluation of internal financial controls and risk management systems;
10. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
11. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
12. Discussion with internal auditors of any significant findings and follow up there on;
13. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
14. 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;
15. To review the functioning of the Whistle Blower mechanism;
16. Approval of appointment of CFO.
17. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

**Review of information by Audit Committee**

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;

3. Management letters/letters of internal control weaknesses issued by the statutory auditors
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Audit Committee reviewed the reports of the internal auditors, the reports of the statutory auditors arising out of the quarterly, half-yearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year

**(b) Nomination and Remuneration Committee:**

**Composition, Meetings and Attendance:**

The Committee comprises of the Members as stated below. The Committee during the year ended March 31, 2015 had 2 (two) meetings. The attendance of the members was as under.

Name of the Director	Category	Numbers of meeting attended
Shri M.K. Shah (Chairman)	Independent Director	2 of 2
Shri Praful R. Turakhia (Member)	Independent Director	2 of 2
Shri K.C. Jain (Member)	Independent Director	2 of 2

The Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee".

**Terms of Reference of Nomination & Remuneration Committee:**

The Committee is duly constituted in accordance with the provisions of Clause 49 of the Listing Agreement and Section 178 and other provisions of Companies Act, 2013 and is empowered to do the following:

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees;
2. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors and the Committees thereof;
3. To devise policy on Board Diversity;
4. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal;
5. To formulate policy ensuring the following:
  - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
  - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and





- c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- 6. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment;
- 7. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time;
- 8. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company;
- 9. Any other matter as may be assigned by the Board of Directors.

**Remuneration Policy:**

The Policy for Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) is uploaded on Company's website. (Link:- <http://www.fluidomat.com/investor-relation.html>) and has been attached with Board report.

**(c) Stakeholders' Relationship Committee:**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference mandated by your Board, which is also in line with the statutory and regulatory requirements are:

- 1. To look into the Redressal of grievances of shareholders, debenture holders and other security holders;
- 2. To expedite the process of share transfers;
- 3. To look into the complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.

During the period under reporting 1 (One) meetings of the Stakeholders Relationship Committee was held on 24th January, 2015 and which were attended by all the members. The composition, names of the members, chairperson, particulars of the Meetings and attendance of the members during the year are as follows:

Name of the Director	Category	Numbers of meeting attended
Shri M.K. Shah (Chairman)	Independent Director	1 of 1
Shri Praful R. Turakhia (Member)	Independent Director	1 of 1
Shri K.C. Jain (Member)	Independent Director	1 of 1

During the year 42 complaints were received from shareholders, which were timely attended/ resolved. As on 31st March, 2015, no investor grievance has remained unattended/ pending for more than thirty days.

**(d) Risk Management Committee:**

The Board has constituted a Risk Management Committee (RMC). The RMC is responsible to provide oversight in achieving the Company's Enterprise Risk Management

(ERM) objectives. The ERM helps these objectives by creating a comprehensive approach to anticipate, identify, prioritize and manage material risks attached to the Company's operations. The primary responsibility of the Committee is to ensure that sound policies, procedures and practices are in place for the enterprise-wide management of the Company's material risks and to report the results of the Committee's activities to the Company's Audit Committee and also to the Board. The terms of reference of the Committee are:

- 1. Provide ongoing guidance and support for the refinement of the overall risk management
  - 2. Ensure that management understands and accepts its responsibility for identifying, assessing and managing risk.
  - 3. Determine which enterprise risks are most significant.
  - 4. Assign risk owners and approve action plans.
  - 5. Approve company-wide Risk Assessment & Risk Profile.
  - 6. Update the leadership team from time to time on the on-going ERM progress/changes.
  - 7. Review & report to the Company's Audit Committee/Board.
- One Risk Management Committee (RMC) meeting was held during the year 2014-15 on 13th February, 2015.

The composition, names of the members, chairperson, particulars of the Meetings and attendance of the members during the year are as follows:

Name of the Director	Category	Numbers of meeting attended
Shri M.K. Shah (Chairman)	Independent Director	1 of 1
Shri Kunal Jain (Member)	Executive Director	1 of 1
Mrs. Radhica Sharma (Member)	Executive Director	1 of 1

**(e) Corporate Social Responsibility (CSR) Committee:**

CSR Committee was constituted pursuant to Section 135 of the Companies Act, 2013. The Composition of the Committee and attendance of the members of the Committee at the meetings held is as below. The CSR Committee met two times during the year ended March 31, 2015.

Name of the Director	Category	Numbers of meeting attend
Shri M.K. Shah (Chairman)	Independent Director	1 of 1
Shri Praful R. Turakhia (Member)	Independent Director	1 of 1
Shri K.C. Jain (Member)	Independent Director	1 of 1
Mrs. Radhica Sharma (Member)	Executive Director	1 of 1

**The terms of reference of the Corporate Social Responsibility Committee broadly include the following:**

- 1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the review thereof at periodical intervals;
- 2. To recommend the amount of expenditure to be incurred on the activities referred above;
- 3. To monitor the expenditure incurred on the specified activities; and
- 4. To monitor the implementation of Corporate Social Responsibility Policy of the Company from time to time.

**TERMS OF APPOINTMENT & REMUNERATION - CEO & MD**

Particulars	Shri Ashok Jain, Chairman & MD	Mrs. Radhica Sharma WTD	Shri Kunal Jain WTD
Period of Appointment	01.07.2013 to 30.06.2016	10.02.2014 to 09.02.2017	01.05.2015 to 30.04.2018
Salary Grade	Rs. 2,50,000 per month. Revised Rs. 3,50,000/-w.e.f 01.06.2014	Rs. 1,00,000 per month with an Annual Increment of Rs. 10,000/- per year	Rs. 1,50,000 per month with an Annual Increment of Rs. 15,000/- per year
Category: A (Allowances)	HRA, Medical Expenses, LTA, Club fees & Personal accident Insurance Premium	HRA, Medical Expenses, LTA, Club fees & Personal accident Insurance Premium	HRA, Medical Expenses, LTA, Club fees & Personal accident Insurance Premium
Category: B (Perquisites)	Contribution to PF, Gratuity, Leave Encashment as per Rules	Contribution to PF, Gratuity, Leave Encashment as per Rules	Contribution to PF, Gratuity, Leave Encashment as per Rules
Category: C	Car, Telephone, Internet & Cell	Car, Telephone, Internet & Cell	Car, Telephone, Internet & Cell
Minimum Remuneration	As per provisions of the Companies Act, 2013	As per provisions of the Companies Act, 2013	As per provisions of the Companies Act, 2013
Notice Period and fees	3 months from either side	3 months from either side.	3 months from either side

*Details of remuneration paid to the Directors are given in Form MGT-9*

**GENERAL BODY MEETINGS:****A. Annual General Meetings:**

Date of AGM	Venue	Time	No. of resolutions passed other than ordinary Businesses	No. of resolutions passed by Postal Ballot
26/09/2012	117, Navneet Darshan,	2:00 PM	Five	Nil
26/09/2013	16/2 Old Palasia,	2:00 PM	Nil	Nil
26/09/2014	Indore-452018	2:00 PM	Eight	Nil

**B. Extraordinary General Meeting (EGM):** No Extraordinary General Meeting held during the year 2014-15**PERFORMANCE EVALUATION :**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

**DISCLOSURES:****A. Subsidiary Companies :**

The Company does not have any subsidiary, associate or joint ventures during the year 2014-15.

**B. Related Party Transactions :**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the

Companies Act, 2013. The details of the related Party Transactions have also given with this report in the Form AOC-2 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.

The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website.

**C. Providing voting by Electronic Means :**

Your Company is providing E-voting facility under clause 35B of the listing agreement read with SEBI circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014. The details regarding e-voting facility is being given with the notice of the Meeting.

**D. Strictures and Penalties :**

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

**E. Compliance with Accounting Standards :**

In the preparation of the financial statements, the Company has followed the Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.



## F. Vigil Mechanism/Whistle Blower Policy

The Company has laid down a Whistle Blower Policy/vigil mechanism. The company encourages an open door policy where employees have access to the Head of the business/function. The company takes cognizance of the complaints made and suggestions given by the employees and others. Complaints are looked into and whenever necessary, suitable corrective steps are taken. No employee of the company has been denied access to the Audit Committee in this regard

As part of our corporate governance practices, the company has adopted the Whistleblower policy that covers our directors and employees. The policy is provided pursuant to clause 49 (IIF) of Listing Agreement on our website, <http://www.fluidomat.com/investor-relation.html> and also annexed with the Board Report.

## G. prevention of insider trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Head Compliance is responsible for implementation of the Code. The Company has also approved Revised Code of Conduct in its Board Meeting held on 13th February, 2015 in line with the SEBI (Prohibition of Insider Trading) Regulation, 2015. All Board Directors and the designated employees have confirmed compliance with the Code.

## H. Proceeds from public issues, rights issue, preferential issues, etc :

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

## CODE OF CONDUCT:

The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management personnel have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.

## MEANS OF COMMUNICATION:

The company regularly intimates it's Un-Audited as well as Audited Financial Results to the Stock Exchange immediately after these are taken on record/approved by the Board. These financial results are published in the Free Press Journal (English) and in Chautha Sansar (Hindi), the vernacular newspaper. The results of the company are also available on the website of the company, at [www.fluidomat.com](http://www.fluidomat.com).

## MD/CFO CERTIFICATION:

The MD and the CFO have issued certificate pursuant to the provisions of Clause 49(IX) of the Listing Agreement. The said certificate is annexed and forms part of the Annual Report.

## COMPLIANCE UNDER NON-MANDATORY REQUIREMENTS OF CLAUSE 49 XI OF THE LISTING AGREEMENT:

The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

### A. The Board:

The Company does not have Non-Executive Chairman.

## B. Shareholder's Rights:

The quarterly and half yearly results are published in the newspaper, displayed on the website of the Company and are sent to the Stock Exchanges where the shares of the Company are listed. The half-yearly results are not separately circulated to the shareholders.

## C. Audit Qualification:

The auditors have not qualified the financial statement of the Company. The Company continues to adopt best practices in order to ensure unqualified financial statements.

## D. Reporting of Internal Auditor:

The Internal Auditors of the Company report to the Audit Committee.

## GENERAL SHAREHOLDER INFORMATION:

- |   |  |
|---|--|
| a) Registered Office                                  | : 117, 1st Floor, Navneet Darshan, 16/2, Old Palasia, Indore (M.P.)-452018                                 |
| b) 39th AGM   |  |
| Date, Time and Venue                                  | : On 26th Sept., 2015 at 2.00 P.M. at the Registered Office of the Company.                                |
| c) E-voting period                                    | : From 22.09.2015 on 9:00 A.M. To 25.09.2015 on 5:00 P. M.   |
| d) Financial Calendar                                 | : 2015-16  |
| Results for the quarter ending 30th June, 2015        | : On or before 14th August, 2015   |
| Results for the quarter ending 30th Sept, 2015        | : On or before 14th Nov., 2015   |
| Results for the quarter ending 31st Dec, 2015         | : On or before 14th Feb., 2016   |
| Results for the quarter ending 31st Mar, 2016         | : On or Before 30th May, 2016  |
| e) Board Meeting for consideration of Annual Accounts | : 30th May, 2015   |
| f) Book Closure                                       | : 20th Sept., 2015 to 26th Sept., 2015 (both days inclusive)   |
| g) Cutoff date for E-voting                           | : 19th Sept., 2015   |
| h) Posting/ mailing of Annual Report                  | : Before 1st Sept., 2015   |
| i) Last date for receipt of Proxy                     | : 24th Sept., 2015   |
| j) Dividend payment date                              | : Within 30 days from the date of declaration  |
| k) Listing on Stock Exchange                          | : The equity shares of the company are listed at BSE Ltd. and the listing fees has been paid for 2015-2016 |
| l) Registrars and Share Transfer Agents               | : Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex,   |



Pardeshipura, Indore (M.P.)  
452010  
Tel: 0731- 3198601,602  
Fax: 0731- 4065798  
Email: ankit\_4321@yahoo.com

- m) Compliance Officer and: CS Devendra Kumar Sahu  
Company Secretary
- n) Scrutinizer for E-voting : CS Ishan Jain, Practicing  
Company Secretary
- o) Scrip Code : 522017 (BSE)
- p) ISIN NO : INE459C01016
- q) The financial year : April 1, 2014 to March 31, 2015  
covered by this Annual  
Report
- r) Share Transfer System : Transfers are registered and  
returned by the Registrars &  
Share Transfer Agents within a  
period of 15 days from the date  
of receipt of the documents,  
provided the same are in order.

## MARKET INFORMATION:

### Stock Market Price Data:

Monthly high/low during the year 2014-15 at BSE Limited,  
Mumbai:

Month	High	Low	Total volume of shares
Apr-2014	124.1	83.15	252402
May-2014	144.4	95	215652
Jun-2014	157.9	112	247955
Jul-2014	151	127.05	251837
Sept.-2014	217.8	172	165916
Oct.,-2014	256.9	172.55	209167
Nov.-2014	250	209	107279
Dec.-2014	239.85	190	83179
Jan.-2015	315	203.15	381635
Feb.-2015	285	243	163702
Mar-2015	278	232.8	134464

\*(Source website of BSE Limited)

### Statement showing Public Shareholding of more than 1% of the Capital as on 31st March, 2015:

S.No.	Name of Shareholders	No. of Shares	% of shareholding
1	Mr. Sunil Milpachand Jain	136000	2.76
2	Mrs.Chhayalata Jaichand Patni	110603	2.24
<b>Total</b>		<b>246603</b>	<b>5.01</b>

### Shareholding Pattern as on 31st March, 2015:

Category	No. of Shares held	Holding % of shares
Promoters & directors	2623730	53.25
Banks, Financial Institutions, Insurance Companies & Mutual Funds		
i. Banks	0	0
ii. Financial Institutions	0	0
iii. Insurance Companies	0	0
iv. Mutual Funds/UTI	500	0.01
Central & State Governments	0	0
Foreign Institutional Investors	41012	0.83
NRIs / Foreign Nationals	167609	3.40
Public and Others	2094149	42.51
<b>TOTAL</b>	<b>4927000</b>	<b>100.00</b>

### Distribution of Shareholding as on March, 31, 2015:

Share Holding of Nominal Value (Slab)	Share Holders Number	% of Share Holders	Share Amount In RS.	% to Total
Upto -1000	4594	67.92	3270510	6.64
1001-2000	776	11.47	1384400	2.81
2001-3000	332	4.91	914580	1.86
3001-4000	147	2.17	561420	1.14
4001-5000	356	5.26	1755040	3.56
5001-10000	319	4.72	2609360	5.30
10001-20000	117	1.73	1780350	3.61
20001-30000	35	0.52	890080	1.81
30001-40000	13	0.19	461900	0.94
40001-50000	23	0.34	1073720	2.18
50001-100000	23	0.34	1712450	3.48
100000-above	29	0.43	32856190	66.67
<b>Total</b>	<b>6764</b>	<b>100.00</b>	<b>49270000</b>	<b>100.00</b>

### Dematerialization of Shares as at 31/03/2015 :

CATEGORY	NO. OF SHARES	%
Total number of Dematted shares with NSDL	3695664	75.01
Total number of Dematted shares with CDSL	822080	16.68

### Unclaimed Dividends:

Dividends remain unpaid/unclaimed for a period of seven  
years will be transferred the Investor Education & Protection  
Fund (IEPF) established by the Government. The dates by  
which the dividend amounts will be transferred to IEPF are as  
under :

Financial Year	Date of Declaration	Rate of Dividend per Share Rs.	Due date for transfer to IEPF
2010-11	26.09.2011	1.00	25.11.2018
2011-12	26.09.2012	1.25	25.11.2019
2012-13	26.09.2013	2.50	25.11.2020
2013-14	26.09.2014	2.75	25.11.2021

### REDRESSAL OF INVESTOR GRIEVANCES THROUGH SEBI SCORES MECHANISM:

SEBI has issued various circular for Listed Companies to  
Registered itself on SCORES. It is a web based centralized  
grievance redress system of SEBI. SCORES enables  
investors to lodge and follow up their complaints and track the  
status of redressal of such complaints online from the  
SCORES website.



Your Company is also registered on SCORES and promptly redressing investor grievances. The same is maintaining by our Registrar and Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd.

### RECONCILIATION OF SHARE CAPITAL AUDIT:

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

SEBI, with a view to improving corporate governance standards in India and to enhance the transparency and integrity of the market, vide its circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 and circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 has revised clause 49 of the Listing Agreement. The Revised Clause was made effective October 1, 2014. We fully comply with the conditions of the revised clause 49 of the Listing Agreement.

**For and on behalf of the Board**

**Place: Indore  
Date: 14th August, 2015**

**Ashok Jain  
Chairman &  
Managing Director  
DIN 00007813**

### Declaration by the Managing Director under Clause 49 of the Listing Agreement Regarding Compliance with Code of Conduct

In accordance with Clause 49 (II) (E) (2) of the Listing Agreement with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2015.

**For Fluidomat Limited**

**Place: Indore  
Date: 14th August, 2015**

**Ashok Jain  
Chairman & Managing  
Director (DIN 00007813)**

### Certification by Managing Director and Chief Financial Officer pursuant to Clause 49 (IX) of the Listing Agreement

We, Ashok Jain, Managing Director and Monica Jain, Chief Financial Officer of Fluidomat Limited ("the Company") to the best of our knowledge and belief, certify that:

- We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2015 and that to the best of our knowledge and belief:
  - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Company during the

year which are fraudulent, illegal or violative of the Company's code of conduct.

- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the Auditors and the Audit Committee that there are no
  - significant changes in internal control over financial reporting during the year;
  - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Ashok Jain  
Managing Director  
DIN 00007813  
Place: Indore  
Date: 14th August, 2015**

**Mrs Monica Jain  
Chief Financial  
Officer**

### Certificate on Corporate Governance

To,  
The Members of  
Fluidomat Limited

We have examined the compliance of conditions of Corporate Governance by **Fluidomat Limited** ("the Company"), for the financial year ended 31st March, 2015 as stipulated in Clauses 49 of the Listing Agreement of the said company with the Stock Exchange(s) in India.

The compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to the review of the procedures and implementations thereof, adopted by the company for ensuring 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 and based on the representations made by the directors and the management, we certify that the company has complied in all material respects with the conditions of Corporate Governance as stipulated in clause 49 of the 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, J.P.SARAF & CO.  
CHARTERED ACCOUNTANTS  
ICAI Reg. No. : 006430C**

**PLACE: INDORE  
DATED: 14th August, 2015**

**J. P. SARAF  
(Partner)  
Memb. No. : 075319**



## INDEPENDENT AUDITORS' REPORT

TO  
THE MEMBERS,  
FLUIDOMAT LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of FLUIDOMAT LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 31st March, 2015, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. The 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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 in its financial position in note 23 to the financial statements.
  - II. The Company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
  - III. There has been no eligible amount required to be transferred to the Investor Education and Protection Fund by the Company.

**For J.P. SARAF & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No: 006430C**

Place : Indore

Date : This 30th Day of May, 2015

**J. P. SARAF**  
PARTNER  
M. No.: 075319



## Annexure to Independent Auditors' Report

(Referred to Para 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Fluidomat Ltd. for the year ended 31st March, 2015)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us the fixed assets have been physically verified by the management of the Company in accordance with phased programme of verification, which in our opinion is reasonable, considering the size and nature of its business. No material discrepancies were noticed during such verification.
- (ii) (a) According to the information and explanations given to us, physical verification of the inventories has been conducted by the management.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) According to the information and explanations given to us, the Company has maintained proper records of inventory. As explained to us, there was no material discrepancies noticed on physical verification of the inventories as compared to the book.
- (iii) (a) According to the information and explanations given to us, the company has not granted any loans to parties covered in the register maintained under section 189 of the Act.
- (b) Since no loans have been granted to parties covered in the register maintained under section 189 of the Act, Therefore, the provision of clause(iii) (b) of the Companies (Auditors' Report) Order, 2015 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and for sale of goods and services. We have not observed any major weaknesses in the internal control system during the course of the audit.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
- (vi) According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Sales Tax, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities. The extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Rs. 22,30,946.- (Commercial Tax, Central Sales Tax & Entry Tax).
- (b) According to the records of the Company, there are no dues outstanding of income tax / Sales Tax/ wealth tax / service tax / custom duty / excise duty / VAT / cess etc. on account of any dispute except the following:

Nature of Dues	Period to which the amount relates	Forum where matter is pending	Amount (In Rupees)
Sales Tax	2012-13	Dy. Comm. Of Sales Tax, Div.-III, Indore	110057
Sales Tax	2012-13	Asst. Comm. Of commercial Tax, Div.-III, Indore	4065834

- (c) There were no eligible amounts which were required to be transferred to Investor Education & Protection Fund by the Company.
- (viii) The Company does not have any accumulated losses as at the end of the financial year. The Company has not incurred any cash loss during the year and in the immediately preceding financial year.
- (ix) On the basis of our examination of the books and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders as at the Balance Sheet date.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan during the year under Audit.
- (xii) On the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**For J.P. SARAF & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No: 006430C**

Place : Indore

Date : This 30th Day of May, 2015

**J. P. SARAF**  
**PARTNER**  
**M. No.: 075319**



**BALANCE SHEET AS AT 31st MARCH, 2015**

NOTE

As At  
31st March, 2015As At  
31st March, 2014**EQUITY AND LIABILITIES**

Shareholders' funds			
Share capital	1	<b>49270000</b>	49270000
Reserves and surplus	2	<b>195327603</b>	160515577
		<b><u>244597603</u></b>	<u>209785577</u>
<b>Non-current liabilities</b>			
Deferred tax liabilities (Net)	3	<b>4529355</b>	5809803
Long-term provisions	4	<b>5596641</b>	4703455
		<b><u>10125996</u></b>	<u>10513258</u>
<b>Current liabilities</b>			
Short-term borrowings	5	<b>1452675</b>	1159200
Trade payables	6	<b>21379786</b>	17863472
Other current liabilities	7	<b>20965019</b>	23778935
Short-term provisions	8	<b>18407570</b>	17883598
		<b><u>62205050</u></b>	<u>60685205</u>
<b>Total</b>		<b><u>316928649</u></b>	<b><u>280984040</u></b>

**ASSETS**

Non-current assets			
Fixed assets			
Tangible assets	9	<b>76072616</b>	64901622
Intangible assets		<b>437448</b>	568399
Capital work-in-progress		<b>3118648</b>	1469280
Intangible assets under Development		<b>200000</b>	0
		<b><u>79828712</u></b>	<u>66939301</u>
Other non current assets	10	<b>3015610</b>	2192288
		<b><u>82844322</u></b>	<u>69131589</u>
<b>Current assets</b>			
Inventories	11	<b>50941867</b>	38332297
Trade receivables	12	<b>78017148</b>	67732173
Cash and Bank Balances	13	<b>100076550</b>	102123356
Short-term loans and advances	14	<b>5048762</b>	3664625
		<b><u>234084327</u></b>	<u>211852451</u>
<b>Total</b>		<b><u>316928649</u></b>	<b><u>280984040</u></b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENT**

1 to 31

Note : The notes referred to above, form an integral part of these financial statements.

As per our report of even date For and on behalf of the Board

For J. P. SARAF & CO.  
CHARTERED ACCOUNTANTS,  
Firm No. : 006430C(ASHOK JAIN)  
CHAIRMAN &  
MANAGING DIRECTOR(RADHICA SHARMA)  
DY. MANAGING DIRECTOR (KUNAL JAIN)  
EXECUTIVE DIRECTOR(J.P. SARAF)  
Partner  
M.No. 075319(M.K. SHAH)  
DIRECTOR(K.C. JAIN)  
DIRECTOR(PRAFUL R. TURAKHIA)  
DIRECTORPlace : Indore  
Date : This 30th Day of May, 2015(MONICA JAIN)  
CHIEF FINANCIAL OFFICER(DEVENDRA KUMAR SAHU)  
COMPANY SECRETARY

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015**

	Note	Year Ended 31st March, 2015	Year Ended 31st March, 2014
<b>INCOME</b>			
Revenue from Operations	15	271001889	274449925
Other Income	16	10751174	7891900
Total Revenue		<u>281753063</u>	<u>282341825</u>
<b>EXPENSES :</b>			
Cost of Materials Consumed	17	91984658	96239684
(Increase )/Decrease in Inventories (Finished Goods, Stock-in-Process and Stock -in-Trade)18		(4330422)	(5808564)
Employee Benefits Expenses	19	59250077	52554016
Finance Costs	20	12464	27816
Depreciation Expenses	9	7201015	5177719
Other Expenses	21	47061338	49325277
CSR Expenses	28	1401000	0
<b>Total Expenses</b>		<u>202580130</u>	<u>197515948</u>
<b>PROFIT BEFORE TAX</b>		<b>79172933</b>	84825877
Tax Expenses			
a) Current Tax		26173471	27332035
b) Deferred Tax		(255080)	480241
<b>PROFIT FOR THE YEAR</b>		<u>53254542</u>	<u>57013601</u>
EARNINGS PER EQUITY SHARE (Face Value of ` 10 each)			
Basic & Diluted (in ` )	22	10.81	11.57
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENT</b>	1 to 31		

Note : The notes referred to above, form an integral part of these financial statements.

As per our report of even date For and on behalf of the Board

**For J. P. SARAF & CO.**  
CHARTERED ACCOUNTANTS,  
Firm No. : 006430C

**(ASHOK JAIN)**  
CHAIRMAN &  
MANAGING DIRECTOR

**(RADHICA SHARMA)**  
DY. MANAGING DIRECTOR

**(KUNAL JAIN)**  
EXECUTIVE DIRECTOR

**(J.P. SARAF)**  
Partner  
M.No. 075319

**(M.K. SHAH)**  
DIRECTOR

**(K.C. JAIN)**  
DIRECTOR

**(PRAFUL R. TURAKHIA)**  
DIRECTOR

Place : Indore  
Date : This 30th Day of May, 2015

**(MONICA JAIN)**  
CHIEF FINANCIAL OFFICER

**(DEVENDRA KUMAR SAHU)**  
COMPANY SECRETARY

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

	Year Ended 31st March, 2015	Year Ended 31st March, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	791.73	848.26
Adjustment for :		
Depreciation	72.01	51.78
Loss/ (Profit) on Sale/Discard of Fixed Assets	(0.01)	2.43
Interest (Net)	(90.73)	(66.98)
Lease rental net of lease equalisation	0.21	0.21
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	773.21	835.70
Adjustment for :		
(Increase) / Decrease in trade and other receivable	(124.92)	124.71
(Increase) / Decrease in Inventories	(126.10)	(80.04)
Increase / (Decrease) in Trade Payables & provisions	16.64	5.27
CASH GENERATED FROM OPERATIONS	538.83	885.64
Interest Paid	(0.12)	(0.28)
Income Tax Paid	(261.73)	(273.32)
NET CASH FROM OPERATING ACTIVITIES	276.98	612.04
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Payment towards Capital Expenditure	(235.03)	(104.63)
Sale of Fixed Assets (Net)	2.32	0.74
Interest Earned	90.86	67.26
NET CASH ( USED IN ) FROM INVESTING ACTIVITIES :	(141.85)	(36.63)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from short term borrowings	2.93	11.59
Payment of Dividend	(135.49)	(123.18)
Dividend Tax Paid	(23.03)	(20.93)
NET CASH ( USED IN ) / FROM FINANCING ACTIVITIES	(155.59)	(132.52)
NET INCREASE / (DECREASE) CASH & BANK BALANCES (A+B+C)	(20.46)	442.89
CASH & BANK BALANCE OPENING BALANCE	1021.23	578.34
CASH & BANK BALANCE CLOSING BALANCE	1000.77	1021.23

**Note :**

The previous year's figures have been regrouped & rearranged wherever necessary.

As per our report of even date

For and on behalf of the Board

**For J. P. SARAF & CO.**

CHARTERED ACCOUNTANTS,  
Firm No. : 006430C

**(ASHOK JAIN)**  
CHAIRMAN &  
MANAGING DIRECTOR

**(RADHICA SHARMA)**  
DY. MANAGING DIRECTOR

**(KUNAL JAIN)**  
EXECUTIVE DIRECTOR

**(J.P. SARAF)**  
Partner  
M.No. 075319

**(M.K. SHAH)**  
DIRECTOR

**(K.C. JAIN)**  
DIRECTOR

**(PRAFUL R. TURAKHIA)**  
DIRECTOR

Place : Indore  
Date : This 30th Day of May, 2015

**(MONICA JAIN)**  
CHIEF FINANCIAL OFFICER

**(DEVENDRA KUMAR SAHU)**  
COMPANY SECRETARY

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

PARTICULARS	As At	
	31st March, 2015	31st March, 2014
<b>1 SHARE CAPITAL:</b>		
<b>Authorised Share Capital</b>		
5500000 (Previous year 5500000) Equity Shares of ` 10/-each	<b>5500000</b>	55000000
50000 (Previous year 50000) 10% Redeemable Preference Shares of ` 100/- each	<u><b>500000</b></u>	<u>5000000</u>
<b>Issued, Subscribed &amp; Paid up</b>		
4927000 (Previous year 4927000) Equity Shares of ` 10/- each fully paid up	<b>4927000</b>	49270000
	<u><b>49270000</b></u>	<u>49270000</u>

1.1 471000 Equity Shares of ` 10/- each out of the issued, subscribed and paid up share capital were allotted to IFCI Ltd. as fully paid up for a consideration other than cash.

1.2 Shares redeemed during the period of five years immediately preceeding the reporting date ;  
30900 10% Redeemable Preference Share of ` 100/- each redeemed to IFCI Ltd. on 21/01/2011.

1.3 The details of shareholders holding more than 5% Shares :

Name of the Shareholders	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
Shri Ashok Jain	<b>1105451</b>	<b>22.44 %</b>	1101471	22.36%
Shri Kunal Jain	<b>1178131</b>	<b>23.91%</b>	1163178	23.61%

1.4 The Reconciliation of the number of shares outstanding is set out below :

Equity Shares	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares		No. of Shares	
At the beginning of the year	<b>4927000</b>	<b>49270000</b>	4927000	49270000
Outstanding at the end of the year	<b>4927000</b>	<b>49270000</b>	4927000	49270000

1.5 The Company has issued and subscribed equity shares having par value of ` 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend, if any. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
<b>2 RESERVES AND SURPLUS:</b>		
<b>2.1 Capital Reserve</b>		
Balance as per last Balance Sheet	<u>1024954</u>	<u>1024954</u>
<b>2.2 Capital Redemption Reserve</b>		
Balance as per last Balance Sheet	<u>3090000</u>	<u>3090000</u>
<b>2.3 General Reserve</b>		
Opening Balance	20900000	10900000
Add: Transferred from Surplus	10000000	10000000
Less: (I) Carrying value of assets whose useful life is exhausted	(3160326)	0
Add: Reversal of deferred tax liability out of (I) above	1025368	0
Closing Balance	<u>28765042</u>	<u>20900000</u>
<b>2.4 Surplus</b>		
Opening Balance	135500623	104338968
Add: Profit for the year	53254542	57013601
	<u>188755165</u>	<u>161352569</u>
Less: Appropriations:		
Tranferred to General Reserve	10000000	10000000
Proposed dividend on Equity Shares #	13549250	13549250
Provision for Tax on Proposed Dividend	2758308	2302696
Closing Balance	<u>162447607</u>	<u>135500623</u>
	<u>195327603</u>	<u>160515577</u>

2.5 **Capital Reserve** (2.1) includes Capital Subsidy ` 843504 (Previous year ` 843504) and Share Forefeiture amount ` 181450 (Previous year ` 181450). Capital Redumption Reserve (2.2) is related to redumption of 10% Redeemable Preference Shares.

# Dividend Proposed to be distributed to Equity Shareholders is ` 2.75 (Previous year ` 2.75) per Equity Share.

2.6 During the year, the Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act, 2013. Accordingly, depreciation of Rs. 3160326 on account of carrying value of fixed assets, whose useful life is already exhausted on April 01, 2014 has been adjusted against General Reserve (Rs. 2134958) and Deffered Tax Liability (Rs. 1025368).

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

	As at 31st March, 2015	As at 31st March, 2014
<b>3 DEFERRED TAX LIABILITY (Net)</b>		
Deferred Tax Liability		
On Difference of Depreciation on Fixed Assets	<b>7821669</b>	7745214
Less: Reversal of carrying amount on whose useful liability exhausted	<b>(1025368)</b>	0
Deferred Tax Assets		
On Disallowable under the Income Tax Act, 1961#	<b>2266946</b>	1935411
	<u><b>4529355</b></u>	<u>5809803</u>
3.1 # Aggregate unpaid expenses u/s 43-B of Income Tax Act.	<b>2014-15</b>	<b>2013-14</b>
3.2 Reduction of Deferred Tax by Rs. 1280448 has been transferred in these financial statement as under:		
I. On account of change in useful life of fixed assets (Refer Note 3.3 )	<b>(1025368)</b>	0
II. Balance Amount debited / (credited) to Statement of Profit & Loss account	<b>(255080)</b>	480241
	<u><b>(1280448)</b></u>	<u>480241</u>
<b>4 LONG -TERM PROVISIONS</b>		
For Employee Benefits	<b>5596641</b>	4703455
(Leave Encashment)	<u><b>5596641</b></u>	<u>4703455</u>
<b>5 SHORT TERM BORROWINGS</b>		
(Secured)		
Working Capital Loans from Bank	<b>1452675</b>	1159200
	<u><b>1452675</b></u>	<u>1159200</u>
5.1 Working capital loans are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts and further secured by first charge on the immovable assets including other movable assets of the company.		
5.2. Working Capital loan are secured by personal guarantee of Mr. Ashok Jain, Chairman and Managing Director of the company and Smt. Pramila Jain.		
<b>6 TRADE PAYABLES</b>	<b>21379786</b>	17863472
	<u><b>21379786</b></u>	<u>17863472</u>
6.1 The company has no information as to whether any of its vendors constitute a "Supplier" within the meaning of Section 2(n) of the Micro, Small and Medium Enterprises Development Act, 2006 as no declarations were received under the said Act from them.		
<b>7 OTHER CURRENT LIABILITIES</b>		
Unclaimed Dividends	<b>1704650</b>	1085747
Advance from Customers	<b>2851198</b>	4769059
Other Liabilities #	<b>16409171</b>	17924129
	<u><b>20965019</b></u>	<u>23778935</u>
# Includes Statutory Dues, Liability for expenses and Trade Deposits.		
<b>8 SHORT TERM PROVISIONS</b>		
Provision for Bonus to Employees	<b>2100012</b>	2031652
Others:		
Proposed Dividend	<b>13549250</b>	13549250
Tax on Proposed Dividend	<b>2758308</b>	2302696
	<u><b>18407570</b></u>	<u>17883598</u>

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015****9. FIXED ASSETS :**

(Amount in `)

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK			
	COST AS AT 01.04.2014	ADDITIONS 01.04.2014-31.03.2015	SALES/ADJUSTMENTS	COST AS AT 31.03.2015	UPTO 31.03.2014	PERIOD 01.04.2014-31.03.2015	WRITTEN BACK/ADJUSTMENT	ADJUSTED AGAINST GENERAL RESERVE	UPTO 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014		
<b>TANGIBLE ASSETS:</b>													
LAND (LEASE HOLD)	192983	0	-20622	172361	0	0	0	0	0	172361	192983		
LAND (FREE HOLD)	0	13626185	0	13626185	0	0	0	0	0	13626185	0		
BUILDING	34794872	1342636	0	36137508	10003436	1298327	0	1275137	12576900	23560608	24791436		
PLANT & MACHINERY	80390359	5185635	-156751	85419243	47384636	4153590	-148913	1618051	53007364	32411879	33005723		
COMPUTER	1950359	366170	-219973	2096556	1391749	252877	-211500	82074	1515200	581356	558610		
FURNITURE	2888269	47930	0	2936199	2276049	152110	0	3776	2431935	504264	612220		
VEHICLES	9336352	1085240	-500030	9921562	3595702	1213160	-284551	181288	4705599	5215963	5740650		
<b>TOTAL</b>	<b>129553194</b>	<b>21653796</b>	<b>-897376</b>	<b>150309614</b>	<b>64651572</b>	<b>7070064</b>	<b>-644964</b>	<b>3160326</b>	<b>74236998</b>	<b>76072616</b>	<b>64901622</b>		
<b>INTANGIBLE ASSETS:</b>													
SOFTWARE	1073555	0	0	1073555	505156	130951	0	0	636107	437448	568399		
<b>TOTAL</b>	<b>130626749</b>	<b>21653796</b>	<b>-897376</b>	<b>151383169</b>	<b>65156728</b>	<b>7201015</b>	<b>-644964</b>	<b>3160326</b>	<b>74873105</b>	<b>76510064</b>	<b>65470021</b>		
<b>CAPITAL WORK IN PROGRESS</b>													
<b>TANGIBLE ASSETS</b>										3118648		1469280	
<b>BUILDING SHED UNDER CONSTRUCTION</b>													
<b>INTANGIBLE ASSETS</b>													
<b>SOFTWARE &amp; WEB SITE UNDER DEVELOPMENT</b>										200000		0	
<b>GRAND TOTAL</b>	<b>130626749</b>	<b>21653796</b>	<b>-897376</b>	<b>151383169</b>	<b>65156728</b>	<b>7201015</b>	<b>-644964</b>	<b>3160326</b>	<b>74873105</b>	<b>79828712</b>	<b>66939301</b>		
<b>PREVIOUS YEAR</b>	<b>122618739</b>	<b>8993183</b>	<b>-985173</b>	<b>130626749</b>	<b>60627005</b>	<b>5177719</b>	<b>-647996</b>	<b>0</b>	<b>65156728</b>	<b>66939301</b>	<b>61991734</b>		

\* Depreciation of Rs. 3160326 lacs on account of fixed assets whose useful life has already exhausted on April 01, 2014 has been adjusted against General Reserve pursuant to adoption of estimated useful life of fixed assets as stipulated by Schedule II of Companies Act, 2013. [Refer Note 2.6].

	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
<b>10 OTHER NON CURRENT ASSETS</b>		
Business Deposits	<b>3015610</b>	2192288
	<b><u>3015610</u></b>	<u>2192288</u>
<b>11 INVENTORIES</b>		
Raw Materials and Components (Refer Note No. 17.3)	<b>25900520</b>	17830605
Stock-in-Process	<b>11122881</b>	5481138
Finished Goods	<b>11894915</b>	13092761
Stores and Spares	<b>2013861</b>	1804628
Scrap	<b>9690</b>	123165
	<b><u>50941867</u></b>	<u>38332297</u>
For mode of valuation refer Point 'C' of Significant Accounting Policies		
<b>12 TRADE RECEIVABLES</b>		
(Unsecured and Considered Good)		
Over Six Months	<b>3926600</b>	5915156
Others	<b>74090548</b>	61817017
	<b><u>78017148</u></b>	<u>67732173</u>

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

	As At 31st March, 2015	As At 31st March, 2014
<b>13 CASH AND BANK BALANCE</b>		
Balances With Banks #	3388023	2106465
Cash on Hand	197416	81539
Fixed Deposit (including Accrued Interest) with Banks *	96491111	99935352
	<u>100076550</u>	<u>102123356</u>
# Balance with Banks includes Unclaimed Dividend of ` 1704650/- (Previous Year ` 1085747/-)		
* Fixed Deposit with Banks include Deposits of ` 89943308/- (Previous Year ` 88513129/- ) with maturity of more than 12 months and ` 4433195/- (Previous Year ` 4273343/-) as margin money against Bank Guarantee.		
<b>14 SHORT TERM LOANS AND ADVANCES</b>		
(Unsecured and Considered Good)		
Advance recoverable in cash or kind or for value to be received	2283404	2649133
Balance with Central Excise Authorities	1758805	685343
Advance to Sundry Creditors	1006553	330149
	<u>5048762</u>	<u>3664625</u>
<b>15 REVENUE FROM OPERATIONS:</b>		
15.1 Sale of Products	300789317	309587919
(Including spares & components)		
15.2 Income from Services	672765	479534
15.3 Scrap Sales	557033	449261
Revenue from Operations (Gross)	302019115	310516714
Less: Excise Duty & Service Tax Recovered	24338169	28471835
Less: Sales Tax & Vat Recovered	6679057	7594954
Revenue from Operations (Net)	<u>271001889</u>	<u>274449925</u>
<b>16 OTHER INCOME:</b>		
16.1 Interest Income on:		
Bank Deposit	9002981	6636205
Others	82725	89254
16.2 Profit on Sale of Fixed Assets	29539	0
16.3 Other Non-Operating Income	1635929	1166441
(Includes Foreign Exchange Fluctuation gain of ` 208154/- (Previous year ` 1150444/-))	<u>10751174</u>	<u>7891900</u>
<b>17 COST OF MATERIALS CONSUMED</b>		
Inventory at the beginning of the year	17830605	15422711
Add: Purchase	100054573	98647578
	117885178	114070289
Less: Inventory at the end of the year	25900520	17830605
Cost of Material Consumed	<u>91984658</u>	<u>96239684</u>



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

	Year Ended		Year Ended	
	31st March, 2015		31st March, 2014	
<b>17.1 Imported and Indigenous Raw Material Consumed</b>				
Raw Material Consumed - Indigenous	50057503	54.42%	49186135	51.11%
Component Consumed - Indigenous	41913971	45.57%	46590056	48.41%
Component Consumed - Imported	13184	0.01%	463493	0.48%
	<u>91984658</u>	<u>100.00%</u>	<u>96239684</u>	<u>100.00%</u>
<b>17.2 Details of Raw Material Consumed</b>				
Raw Material Aluminium	15535903		15437582	
Raw Material Cast Iron & Steel	34521600		33748553	
Raw Material Boughtout Components	41927155		47053549	
	<u>91984658</u>		<u>96239684</u>	
<b>17.3 Details of Raw Material at the end of the year</b>				
Raw Material Aluminium	1820085		2351645	
Raw Material Cast Iron & Steel	9753089		7632037	
Raw Material Boughtout Components	14327346		7846923	
	<u>25900520</u>		<u>17830605</u>	
<b>18 CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE</b>				
Inventory at the end of the year				
Finished goods	11894915		13092761	
Stock in Process	11122881		5481138	
Scrap	9690		123165	
	<u>23027486</u>		<u>18697064</u>	
Inventory at the beginning of the year				
Finished goods	13092761		7575233	
Stock in Process	5481138		5217404	
Scrap	123165		95863	
	<u>18697064</u>		<u>12888500</u>	
(Increase)/Decrease in stock	<u>(4330422)</u>		<u>(5808564)</u>	
<b>18.1 Details of Stock in Process</b>				
Cast Iron & Steel Components	7247891		4062419	
Aluminium Components	3874990		1418719	
	<u>11122881</u>		<u>5481138</u>	
<b>19 EMPLOYEE BENEFITS EXPENSES</b>				
Salaries and Wages	53596254		46742626	
Contribution to Provident & Other Funds	5153750		5342928	
Staff Welfare Expenses	500073		468462	
	<u>59250077</u>		<u>52554016</u>	
<b>20 FINANCE COST</b>				
Interest to Bank & Other	12464		27816	
	<u>12464</u>		<u>27816</u>	

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

	Year Ended 31st March, 2015	Year Ended 31st March, 2014
<b>21 OTHER EXPENSES:</b>		
<b>Manufacturing Expenses</b>		
Consumption of Stores and Spares	9848464	8686977
Power and Fuel	7485372	7880403
Machining and Other Job Work Charges	3512508	3472576
Repairs to Plant and Machinery	1440424	1399723
Repairs to Building	433147	1303244
Lease Rent (Includes Amortisation Expenses ` 20622 (P. Y. ` 20622)	26355	26355
<b>Selling and Distribution Expenses</b>		
Distribution Expenses	2129971	1783956
Commission, Discounts & Rebates	7418787	7210487
Sales Promotion	129566	128846
Bad Debts/Liquidated Damages	844272	3832231
<b>Other Establishment Expenses</b>		
Legal & Professional Fees	2197003	1086787
Rent	521901	506899
Rates and Taxes	436305	324702
Insurance	235426	337786
Bank Charges	937791	1194865
Communication Cost	848540	735547
Other Repairs	332151	446044
Travelling and Conveyance	5477161	5209973
Directors Sitting Fees	45000	39000
Vehicle Running and Maintenance Expenses	632610	486037
<b>Payment to Auditors :</b>		
Audit Fees	110000	75000
Taxation matters	30000	15000
Reimbursement of Expenses	15000	8500
Loss on Sale/Discard of Fixed Assets	28954	242555
Charity and Donation	31151	34301
Subscription & Membership Fee	287097	201544
Advertisement & Publicity	117424	97641
Printing & Stationery Expenses	546695	406707
Miscellaneous Expenses	962263	2151591
	<u>47061338</u>	<u>49325277</u>
21.1 Imported and Indigenous Stores and Spares Consumed		
Stores and Spares Consumed - Indigenous (100%)	9848464	8686977
	<u>9848464</u>	<u>8686977</u>
21.2 Prior Period Item (Included in Miscellaneous Expenses)		
Debit relating to earlier year	52969	28079
Credit relating to earlier year	(30000)	(38014)
	<u>22969</u>	<u>(9935)</u>
<b>22 Earning Per Equity Share (EPS)</b>		
(I) Net Profit after tax as per statement of Profit & Loss Account	53254542	57013601
(ii) Weighted Average number of equity shares	4927000	4927000
(iii) Basic and Diluted Earnings per share (in `)	10.81	11.57

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015**

	Year Ended 31st March, 2015	Year Ended 31st March, 2014
<b>23</b>	<b>Contingent Liabilities and Commitments (To the extent not provided for) (As certified by the Management)</b>	
23.1	Estimated amount of contracts remaining to be executed on capital account	0
23.2	Contingent Liabilities	0
(i)	Counter Guarantees given to the Bank in respect of Guarantees given by them on behalf of the company.	38041608
(ii)	Demands against the Company being disputed not acknowledged as debt and not provided for in respect of :	
(a)	Sales Tax	4621972
(b)	Labour payment	14256
<b>24</b>	<b>Value of Imports on C.I.F. basis</b>	
	Raw material Components	356913
<b>25</b>	<b>Expenditure in Foreign Currency</b>	
	Travelling Expenses	624462
<b>26</b>	<b>Earnings in Foreign Currency on FOB basis :</b>	
	Export Sales & Services (Including Nepal sales realised in Indian Rupee)	23367869
<b>27</b>	<b>Remittance in Foreign Currency on Account of Dividends :</b>	
(a)	Year to which the dividend relates	2012-13
(b)	Number of non resident shareholders to whom remittances were made	22
(c)	Number of shares on which remittances were made	29761
(d)	Amount remitted in ( ` )	74402
<b>28</b>	<b>Corporate Social Responsibility Expenditure:</b>	
(a)	Gross amount required to be spent by the company during the year.	0
(b)	Amount spent during the year on:	
(I)	Construction/acquisition of any assets	0
(II)	On purposes other than (I) above	0
<b>29</b>	<b>Transactions during the year with related parties</b>	

S.No.	Name of the person	Relation	Nature of Transactions	2014-15	2013-14
1	Mr. Ashok Jain	Chairman & Managing Director	Remuneration	4168560	2935940
2	Mr. Kunal Jain	Executive Director	Remuneration	2343200	2144424
			Rent of Registered Office	161011	152259
3	Mrs. Radhica Sharma	Dy. Managing Director	Remuneration	1978418	1051701
4	Mr. Praful R. Turakhia	Director	Sitting Fee	15000	11000
5	Mr. M. K. Shah	Director	Sitting Fee	15000	14000
6	Mr. K. C. Jain	Director	Sitting Fee	15000	14000
7	Mrs. Pramila Jain	Relative of Director	Remuneration	1190165	1141340
8	Mr. Sundeep Sharma	Relative of Director	Remuneration	870194	700352
9	Mrs. Sunaina Jain	Relative of Director	Remuneration	633432	585022
10	Mrs. Monica Jain	Chief Financial Officer	Remuneration	1005400	439626
11	Ms. Ritu Tiwari *	Company Secretary	Remuneration	134268	0
12	Mr. Devendra Kumar Sahu *	Company Secretary	Remuneration	6669	0

\* Ms. Ritu Tiwari - Company Secretary resigned w.e.f. 23rd December, 2014 and Mr. Devendra Kumar Sahu was appointed w.e.f. 23rd March, 2015.

30 Previous year figures have been regrouped and/or rearranged wherever considered necessary.

31 Significant Accounting policies & practices adopted by the company are disclosed in the statement annexed to these financial statements as Annexure 1.

**STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES:**

(Annexed to and forming part of the Financial Statement for the year ended 31st March, 2015)

**A Basis of Preparation of Financial Statements:**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, except where otherwise stated, the accounting principles have been consistently applied.

**B Use of Estimates:**

The preparation of financial statements are in conformity with the generally accepted accounting principles which require use of estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between, the actual results and estimate are recognized in the period in which the results are known / materialized.

**C Inventories:**

Inventories of raw materials and stores and spares are valued at weighted average cost net of duties and taxes in terms of AS-2, finished goods and Stock-in-Process are valued at lower of cost or net realisable value and Scrap is valued at net realisable value

**D Revenue Recognition:**

- i) All Incomes & Expenditures are accounted on accrual basis, as they are earned or incurred.
- ii) Revenue on sales is recognized when the materials are dispatched to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivables is reasonably expected.

**E Fixed Assets:**

Fixed Assets are stated at cost of acquisition (Net of indirect tax input as the case may be) less accumulated depreciation. The cost includes the purchase price, taxes, freight and other incidental expenses incurred in relation to acquisition and installation of the assets.

When assets are sold or discarded, their cost and accumulated depreciation are removed from respective balances and any gain or loss arising is included in the Statement of Profit & Loss.

**F Depreciation and Amortization:**

Depreciation on fixed assets has been provided over their respective individual estimated useful lives of assets on a straight-line method commencing from the date the assets is available to the company for its use, as prescribed in schedule II of the Companies Act, 2013.

Depreciation on assets purchased/sold during the year has been provided on pro-rata basis. Cost of Lease hold Land is Amortized over the period of lease.

**G Foreign Currency Transactions:**

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- (ii) Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.
- (iii) Remittances not received until the end of the year are considered at the closing exchange rate as applicable. Difference between realization against debtors in the subsequent year and outstanding debtors is recognized as exchange differences in the Statement of Profit and Loss.

**H Government Grants:**

Capital Subsidy shown under Capital Reserves.

**I Employee Benefits:**

- (i) Short term employee benefits are recognized as expenses in the Statement of Profit and Loss of the year in which service is rendered.
- (ii) Contribution to defined contribution scheme such as Provident Fund, Family Pension Fund and ESI Fund are charged to the Statement of Profit & Loss.



(iii) The company has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC). The company accounts for gratuity liability as expenses in the Statement of Profit & Loss of the year equivalent to the premium amount payable as per the actuarial valuation made and intimated by LIC of India.

(iv) Leave encashment is charged to revenue on accrual basis.

**J Borrowing Cost:**

Borrowing cost that is directly attributable to the acquisition of qualifying assets is capitalized for the period until the Assets is ready for its intended use. Other borrowing costs are recognized as an expense in the period for which it is incurred.

**K Segment Reporting:**

Since the Company operates in one segment only, segment reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable. There is no reportable geographical Segment either.

**L Related Party Disclosure:**

Disclosures, regarding related parties and transactions with them, as required in terms of Accounting Standard 18 issued by ICAI, has been made at the relevant places in the notes to accounts.

**M Contingent Liability:**

Contingent liabilities, which are considered significant and material by the Company and not provided for are disclosed in the Notes to Accounts.

**N Taxes on Income:**

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income –tax Act, 1961.

Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

**O Impairment of Assets:**

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 asset is impaired when the carrying amount of asset exceeds the recoverable amount. During the year no impairment in any assets has been identified by the Company.

\* \* \*



**PROXY FORM  
FORM MGT- 11**

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

Name : FLUIDOMAT LIMITED  
 CIN : L74210MP1978PLC001452  
 Regd office : 117, 1st Floor, Navneet Darshan, 16/2, Old Palasia, Indore (M.P.)-452018  
 Name of the member (s) :  
 Registered address :  
 E-mail Id :  
 Folio No/ Client Id :  
 DP ID :

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

1. Name : .....  
 Address : ..... E-mail Id:.....  
 Signature : ..... or failing him.....
2. Name : .....  
 Address : ..... E-mail Id:.....  
 Signature : ..... or failing him.....
3. Name : .....  
 Address : ..... E-mail Id:.....  
 Signature : ..... or failing him.....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 39th Annual general meeting of the company, to be held on the 26th September, 2015 at the Registered Office at 117, 1st Floor, Navneet Darshan, 16/2, Old Palasia, Indore (M.P.) 452018 at 2.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	Consider and adopt the audited Financial Statements containing the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2015 and the Reports of the Boards' and Auditors thereon
2.	Declare dividend on equity shares of the Company for the financial year ended 31st March, 2015
3.	Appoint a director in place of Shri Ashok Jain (DIN 00007813) who liable to retire by rotation and being eligible offers himself for re-appointment
4.	Ratify the appointment of statutory auditors of the Company, and to fix their remuneration
5.	To re-appoint Shri Ashok Jain (DIN 00007813) as a chairman & Managing Director

Signed this..... day of..... 2015

Signature of shareholder



Signature of Proxy holder(s)

Note: 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.

**ATTENDANCE SLIP  
39th Annual General Meeting of Fluidomat Limited**

R.F. No. \_\_\_\_\_  
Mr./Mrs./Miss \_\_\_\_\_

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 39th Annual General meeting of the company at the Registered office of the company 26th September, 2015.

(If signed by proxy, his name should be

Written in block letters)

\_\_\_\_\_  
(Shareholders/proxy's Signature)

**Note:**

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting



**BOOK - POST**

*If undelivered please return to :*

**FLUIDOMAT LIMITED**

117, 1st Floor, 'Navneet Darshan',  
16/2, Old Palasia, Indore - 452 018 (M.P.)  
Tel.: 0731-2564820  
Website : [www.fluidomat.com](http://www.fluidomat.com)