

Rasandik Engineering Industries India Ltd.



RASANDIK
Passion For Excellence

REIL/SE/16-17

October 21, 2016

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525, Udyog Vihar, Phase - V,
Gurgaon - 122016, Haryana, India.
Ph: 0124 - 4373116 / 118
Fax: 0124 - 4373117
corpadm@rasandik.com
www.rasandik.com

CIN: L74210HR1984PLC032293

Stock Code: 522207

Sub: Submission of Rasandik Engineering Industries India Limited Annual Report for the Year 2015 - 16

Dear Sir,

Pursuant to Regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Annual Report for the year 2015-2016.

Kindly take it on your records.

Thanking you,

Yours faithfully
For Rasandik Engineering Industries India Limited

Pradeep Chandra Nayak
Company Secretary

Encl: as above

FORM A

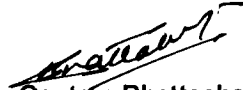
Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	Rasandik Engineering Industries India limited
2	Annual financial statements for the year ended	31st March 2016
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	Not Applicable


For Rasandik Engineering Industries India Limited


Rajiv Kapoor
Managing Director


For Rasandik Engineering Industries India Limited


Gautam Bhattacharya
Chief Financial Officer

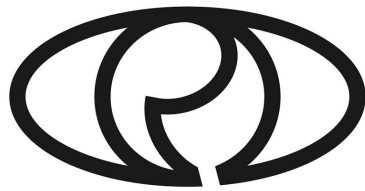
For Rasandik Engineering Industries India Limited


M S RAMAPRASAD
Chairman of Audit Committee

For AWATAR & CO.
Chartered Accountants
Firm Registration No. 000726N


BRIJENDRA AGRAWAL
Partner
Membership No. 87787





RASANDIK
Passion For Excellence

Annual Report 2015-2016

**RASANDIK ENGINEERING
INDUSTRIES INDIA LIMITED**

Board of Directors	Mr. S. C. Kapoor, Chairman Mr. Rajiv Kapoor, Managing Director Mrs. Deepika Kapoor, Director Dr. Shyam S. Sethi, Independent Director Mr. M. S. Ramaprasad, Independent Director
Company Secretary	Mr. Pradeep Chandra Nayak
Auditors	M/s. Awatar & Co., Chartered Accountants 1203, Rohit House,3, Tolstoy Marg New Delhi - 110 001
Bankers	Oriental Bank of Commerce Allahabad Bank
Registered Office	14, Roz-Ka-Meo Industrial Area Sohna, Distt. Gurgaon Haryana - 122 103

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Rasandik Engineering Industries India Limited

(CIN: L74210HR1984PLC032293)

Reg. Off: 14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103

Phone No.: 0124 - 2362646, 2362647 Fax: 0124 - 2362107 Web: www.rasandik.com Email: cs@rasandik.com

NOTICE

To the Shareholders

Notice is hereby given that the 32nd Annual General Meeting of the Shareholders of the Company will be held on Friday, the 30th September, 2016 at 10 a.m. at Conference Hall, Saras Tourist Complex, Damdama, Sohna, Haryana to transact the following business:

ORDINARY BUSINESS:

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

"RESOLVED THAT the audited balance sheet as at 31st March 2016, the statement of profit and loss and cash flow statement for the year ended on that date, together with the directors' report and the auditors' report thereon as presented to the meeting, be and are hereby, approved and adopted".

2. To appoint a Director in place of Mrs. Deepika Kapoor, having directors identification number 00054799, who retires by rotation and being eligible, offers herself for re- appointment.

In this matter, to consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution;

"RESOLVED THAT Mrs. Deepika Kapoor (holding DIN 00054799), Director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a director of the Company."

3. To appoint Auditors and fix their remuneration and for the purpose to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and Audit and Auditors Rules, 2014, (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force M/s. Awatar & Co. Chartered Accountants, New Delhi (Firm Registration Number 000726N with the Institute of Chartered Accountants of India), who have offered themselves for re appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

By Order of the Board
For Rasandik Engineering Industries India Limited
Sd/
Pradeep Chandra Nayak
Company Secretary

Place: Sohna, Haryana

Date : 13.08.2016

Registered Office:

14, Roj-ka-Meo Industrial Area, Sohna, Gurgaon, Haryana-122103

NOTES:

1. In terms of Section 152 of the Companies Act, 2013, Mrs. Deepika Kapoor (DIN 00054799), Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommend his re-appointment. A brief profile and other details as required under Regulation 36 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 are given in note 12 to the notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the registered office of the Company, not later than 48 hours before the time fixed for holding the meeting.

A person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person. A Proxy Form is annexed to this report.

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

In case of joint holders attending the Meeting, the joint holder who is higher in the order of names under a given Folio / DP ID - Client ID (in respect of dematerialized shares) will be entitled to vote.

Members are requested to bring the attendance slip enclosed herewith, duly completed and signed mentioning therein their DP ID and Client ID details in case they hold shares in dematerialized form whilst those members who hold shares in physical form should mention their Folio No. The attendance slip should be presented at the venue of the meeting.

Members who hold shares in dematerialised form are requested to write down their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from 26.09.2016 to 30.09.2016 (both days inclusive).

4. Members holding shares in electronic form are requested to intimate any change in their registered address/E-mail address and/or bank mandates to their Depository Participants with whom they are maintaining their demat accounts immediately. Members holding shares in physical form are requested to intimate any change of address, bank details, etc, to the Secretarial Department of the Company or Link Intime India Pvt. Ltd, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi - 110 028, the Registrar and Share Transfer Agent.
5. Pursuant to Section 125 of the Companies Act, 2013 corresponding to Section 205A of the Companies Act, 1956, all unclaimed dividends, which remain unclaimed for a period of seven years had been transferred on due dates to the Investor Education and Protection Fund (IEPF), established by the Central Government.
6. As required by Securities Exchange Board of India (SEBI) vide its Circular, the shareholders are requested to furnish a copy of the PAN card to the Company/ Registrar & Share Transfer Agents while sending the shares held in physical form for transfer, transmission, transposition and deletion of name of the deceased shareholder(s).
7. Electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
8. Notice of the meeting has been sent electronically to those members who have registered their Email ID with the Company under the Green Initiative launched by the Ministry of Corporate Affairs. In case any member who has received the Notice electronically desires to have a physical copy of the same, he/she may write to the Company or send an Email to cs@rasandik.com in this regard. Members may kindly note that the Notice of the Meeting will also be available on the Company's website, www.rasandik.com and can be downloaded, if required, by the Member.
9. All documents referred to in the accompanying notice, are open for inspection at the registered office of the Company on all working days, between 11 a.m. and 1 p.m. upto the date of meeting.
10. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the Company's website www.rasandik.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Sohna, Haryana for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send their requests to cs@rasandik.com.
11. Information and other instructions relating to e-voting are as under:
 - i. Pursuant to provisions of section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as set forth in the Notice convening the 32nd Annual General Meeting to be held on Friday, the 30th September, 2016, at 10:00 a.m. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.
 - ii. These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 30th September, 2016.
 - iii. The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
27th September, 2016, 9.00 A.M. IST	29th September, 2016, 6.00 PM IST

During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (23rd September 2016), may cast their vote electronically. The e-voting module shall be disabled by CDSL after voting period ends.

- iv. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- v. The shareholders should log on to the e-voting website www.evotingindia.com.
- vi. Click on Shareholders.
- vii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- viii. Next enter the Image Verification as displayed and Click on Login.
- ix. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- x. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address label.
Dividend Bank Details or Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number

- xi. After entering these details appropriately, click on "SUBMIT" tab.
- xii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xiii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xiv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xix. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Note for Non - Individual Shareholders and Custodians
 - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - o After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - o The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - o Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. may follow the same instructions as mentioned above for e-Voting.
 - o In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. The voting rights of shareholders shall be in proportion to their shares of the paid equity capital of the Company as on 23rd September 2016.

Mr. Awanish Kumar, Practicing Chartered Accountant (Membership No. FCS 510868) Partner M/s AKDC & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes through remote e-Voting in the presence of at least two witnesses, not in employment of the Company and make, within 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other director, who shall countersign the same;

The Scrutinizer will submit his report to the Chairman, or any other director, who will declare the result of the voting. The results declared along with the Scrutinizer's report will be placed on the Company's website www.rasandik.com & on the website of CSDL and shall also be communicated to the Stock Exchanges. All the resolutions, subject to receipt of requisite no. of votes, shall be deemed to be passed at the AGM scheduled to be held on 30th September 2016.

12. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile and other details of Director eligible for re-appointment vide item no. 2 is as under:

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

Name	:	Mrs. Deepika Kapoor DIN No: 00054799
Date of Birth	:	26th November' 1957
Date of Appointment	:	10/01/1984
Educational Qualification	:	Graduate
Expertise in specific functional area	:	General Administration experience
List of other Companies in which Directorship held	:	None
Chairman / Member of the Committees of Board of Directors of Other Companies	:	None
No of Shares Held in the Company	:	34,300

By Order of the Board
For Rasandik Engineering Industries India Limited
Sd/-
Pradeep Chandra Nayak
Company Secretary

Place: Sohna, Haryana
Date :13.08.2016

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 32nd Annual Report of your Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2016.

FINANCIAL RESULTS	(Rs in millions)	
PARTICULARS	2015 -16	2014 -15
Total Income (Gross)	2319. 70	2537. 05
Profit Before Finance Cost, Depreciation and Taxation	287.90	333. 06
Finance Cost	175.37	139. 71
Depreciation	130.57	142. 35
Profit Before Tax	(18.04)	51.00
LESS:		
Tax expense	(29.43)	(8.73)
Profit/Loss After Tax (Loss)	11.40	59.73
ADD:		
Balance in Profit and Loss Account	120.17	60.44
Amount Available for Appropriation	131. 56	120. 17

OPERATING RESULTS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the overall performance of the Company showed downward movement as compared to the previous year. The total revenue (gross) of the company for the year ended 31st March, 2016 was Rs. 2319. 70 millions as compared to Rs. 2537.05 millions in the previous year. The profit before depreciation, finance cost, taxation is increased to Rs. 287.90 millions from Rs. 333.06 millions in the previous year. The net loss after depreciation and finance cost is Rs. 18.04 millions for the current financial year as compared to profit of Rs. 51.00 millions in the previous year. The profit after tax is Rs. 11.40 millions in comparison to Profit of Rs. 59.73 millions in previous year.

DIVIDEND

The Directors express their inability to declare any dividend for the financial year ended March 31, 2016 on account of loss during the year under review.

PROSPECTS FOR THE CURRENT YEAR

Although demand for vehicles in India increased over the past years but Inflation and consumer sentiments do not induce great confidence either. Indian economy has been experiencing a slow growth phase and Low growth of GDP is expected to continue, and Your Company is expecting a modest growth for the coming financial year 2016-17.

HUMAN RESOURCES

The human resource profile of your Company is an optimal mix of industry experience and fresh blood from engineering and business institutions. During the year under review, the Company is continuously renewing and updating the knowledge and skill of its employees at all levels through training and development.

MANAGEMENT DISCUSSION & ANALYSIS REPORTS

In terms of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is given separately and forming part of the Annual Report.

CORPORATE GOVERNANCE

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed report on corporate governance is given separately and forms part of the Annual. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

LISTING

The shares of your Company continued to be listed at Mumbai Stock Exchanges. The listing fee has already been paid for the Financial Year 2015-16. Further annual custody fee has been paid to NSDL and CDSL.

CASH FLOW STATEMENT

As required by Clause 32 of the Listing Agreement with Stock Exchanges, a Cash Flow Statement is annexed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs. Deepika Kapoor will retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. The Board of Directors recommends her re-appointment. A brief profile and other details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the notice of 32nd Annual General Meeting of the Company.

There is no change in the Key Managerial Personnel of the Company during the year under review

DECLARATION FROM INDEPENDENT DIRECTORS

The Independent Directors have submitted their annual declaration to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 read with rules framed there under.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, Directors individually as well as evaluation of its Committees. The evaluation criteria, inter-alia, covered various aspects of the Board functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and Effective Decision Making.

The performance of individual Directors was evaluated on parameters such as level of engagement and contribution, independence of judgment and safeguarding the interest of the Company, etc. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION POLICY

The policy for selection of Directors and determining Directors independence; and the Remuneration Policy for Directors, Key Managerial Personnel & other employees are as per industry practice and applicable laws.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.rasandik.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY AND SEXUAL HARASSMENT OF WOMEN

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted a Vigil Mechanism/WhistleBlower Policy.

The Company promotes ethical behaviour in all its business activities and has put in place a vigil mechanism for Directors, Employee and other person dealing with the Company for reporting illegal or unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct.

No case filed under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 of the Companies Act, 2013, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure the compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

MEETINGS OF THE BOARD

Four meetings of the Board of Directors were held during the year. For details of the meeting of the Board, please refer to the Report on Corporate Governance. The intervening gap between two Board Meetings did not exceed 120 days.

AUDIT COMMITTEE

The Audit Committee comprises of Independent Directors & one Non-Executive Director as member. The powers and role of the Audit Committee are included in the Report on Corporate Governance. All the recommendations made by the Audit Committee were accepted by the Board.

RELATED PARTY TRANSACTIONS

All the Related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis. Omnibus approval is obtained from the Audit Committee for the related party transactions which are foreseen and repetitive in nature. A statement of all related party transactions are placed before the Audit Committee on quarterly basis for review.

DETAIL OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has no subsidiary, joint venture or associate of the Company during the Financial Year 2015-16.

CORPORATE SOCIAL RESPONSIBILITY

In compliance of the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a Corporate Social Responsibility Committee ('CSR Committee'). The detailed terms of reference of the Corporate Social Responsibility Committee is provided in the Report on Corporate Governance. In pursuit of the responsibilities entrusted to the CSR Committee, a policy on Corporate Social Responsibility has been prepared and approved by the Board

AUDITORS AND AUDITORS' REPORTS

The Statutory Auditors of the Company M/s Awatar & Co. (Firm Registration No. 000726N), Chartered Accountants, New Delhi hold office till the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and the Rules framed thereunder. The Board of Directors recommend the re-appointment of M/s Awatar & Co., Chartered Accountants as the statutory auditors of the Company for the financial year 2016-17 who shall hold office till the conclusion of the next Annual General Meeting. The re-appointment proposed is within the time frame for transition under the third proviso to sub-section (2) of Section 139 of the Companies Act, 2013.

The Report given by the Auditors on the financial statement of the Company is part of the Annual Report. The notes on the financial statement referred to in the Auditors Report are self-explanatory and do not call for any further comments. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the Companies Act, 2013, the Company had appointed M/s. Arun Kumar Gupta & Associates, Company Secretaries, Gurgaon, Haryana as its Secretarial Auditors to conduct the secretarial audit of the Company for the financial year 2015-16. The Report given by the Secretarial Auditors is annexed as Annexure-C and forms an integral part of this Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of loans given, investments made are given in the notes to the financial statement. During the year under review, the Company has neither given guarantee nor provided any security to anyone.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

No material changes have occurred and commitments made, affecting the financial position of the Company between the end of the financial year of the Company i.e. 31st March, 2016 and the date of this Report i.e. 13th August, 2016.

DETAIL OF SIGNIFICANT AND MATERIAL ORDER

No significant and material orders have been passed by any regulator or court or tribunal impacting the going concern status or future operations of the Company.

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

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure - A to this Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in Form MGT -9 as required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is given in Annexure - B to this Report.

EMPLOYEES STOCK OPTION PLANS /SCHEMES

No Employee Stock Options were granted to the Directors or Employees of the Company during the year under review.

INSURANCE

All the properties of the Company including Buildings, Plant and Machinery and Stocks have been adequately insured.

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 Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are form part of the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are form part of the Annual Report.

However, as per first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining a copy of such information may write to the Company Secretary at the registered office of the Company and the same will be furnished without any fee.

QUALITY SYSTEM

Your Company has been certified as an ISO/TS 16949-2002 version Quality System Company by AIB Vincotte Inter Belgium and also an ISO 14001 - Environment Management System Company by British International Standard (BIS).

TRANSFER TO INVESTORS EDUCATION AND POTECTION FUND

The amount represents unclaimed dividends which were lying with the Company for a period of more than seven years from their respective due dates of payment had transferred to the Investor Education and Protection Fund established by the Central Government, in compliance with Provision of the Companies Act, 2013.

CAUTIONARY STATEMENT

Statements in the Directors Report and the Management Discussion and Analysis describing the Company's objectives, expectations or predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expresses in the statement. Important factors that could influence the Company's operations included: global and domestic demand, new capacity additions, changes in government policies and tax laws and other factors which are material to the business operation of the Company.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their deep sense of gratitude to the bankers, employees, shareholders, customers and suppliers for their continued support and confidence in the management.

Your Company is grateful for the co-operation and continued support extended by Maruti Suzuki Motors Ltd, Tata Motors Ltd, New Holland Tractors, Honda Siel, Fiat India, General Motors, Mahindra, Renault, Swaraj Mazda, Honda Motorcycles & Scooters, Ashok Leyland, Force Motors and all other Customers. Your Directors look forward to receive their continued confidence, support and encouragement.

**For and on Behalf of the Board of
Rasandik Engineering Industries India Limited
Sd/-**

**Date : 13.08.2016
Place:Sohna, Haryana**

**(S. C. KAPOOR)
CHAIRMAN**

**Annexure - A to Directors' Report to the shareholders
Information pursuant to Section 134(3)(m) of the Companies Act, 2013**

A. CONSERVATION OF ENERGY

i. Measures taken in the year 2015-16

Your company has given utmost importance to the Energy conservation by adopting the most modern technology and has implemented many Energy conservation measures through small group activities and suggestion schemes. It is taking various steps for optimizing operations in use of power and energy and also reduction in energy consumption. These are as follows:

- o To reduce electrical energy consumption by enhancing use of natural light.
- o To conserve energy by reducing compressed air consumption.
- o To conserve energy by using energy efficient Welding Guns.

In addition to the above, constant energy monitoring is being done in various sections of the plant for which energy meters have been installed in each Press Machines as well as in various Shops. Statistical analysis will be carried out and energy consumption and reduction plans will be worked out.

ii. Steps taken for utilizing alternate sources of energy

The Company has been continuously thriving to optimize energy consumption levels by selecting energy efficient and environment friendly technologies for its plants. Utilisation of already existing low cost source of energy for plant and administrative area is under evaluation. Further the Company uses LPG gas for its paint shop.

iii. Capital investment in energy conservation equipment

Energy conservation measures have been taken by process optimization without any major capital investment.

B. TECHNOLOGY ABSORPTION FOR 2015-16

(i) Efforts made towards technology absorption

Highly automated and advance machinery has been introduced in the company.

(ii) The benefit derived like production improvement, cost reduction, product development or import substitution

The introduction of modern technologies has resulted in improvement of productivity and reduction in process cost alongwith improvement and consistency in product quality and operational efficiency.

(iii) Data relating to imported technology Nil

(iv.) Expenditure on Research and Development Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total foreign exchange earned and used (actual)	(Rs.)
Foreign exchange used	54,255,768
Foreign exchange earned	52,409,882

Annexure - B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2016

[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 :	L74210HR1984PLC032293
ii) Registration Date :	10th January 1984
iii) Name of the Company:	Rasandik Engineering Industries India Limited
iv) Category / Sub-Category of the Company :	Public Company
v) Address of the Registered office and contact details :	14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103 0124-2362646, 2362647
vi) Whether listed company Yes / No :	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:	Link Intime India Pvt. Ltd, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi - 110 028 011-41410592, 41410593

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 / sevice	NIC code of the product / service	% to total turnover of the Company
1	Sheet Metal Components for Automobiles	25910	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the	CIN / GIN	Holding / Subsidiary / Associates	% of Share held	Applicable Section
N.A.					

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

(A) Category-wise Share Holding

Sr. No.	Category of Shareholders	No. of Shares held at the end of the year [As on 31st March, 2016]			No. of Shares held at the beginning of the year [As on 1st April, 2015]			% Change during the year
		Total number of Shares	Number of Shares held in dematerialized form	Shareholding as a percentage of total number of shares	Total number of Shares	Number of Shares held in dematerialized form	Shareholding as a percentage of total number of shares	
(A)	Shareholding of Promoter and Promoter Group Indian Individuals / Hindu Undivided Family Bodies Corporate Total (A) Public Shareholding Institutions Mutual Funds / UTI Sub Total Non-Institutions Bodies Corporate Individual shareholders holding nominal share capital upto Rs. 1 lakh. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh Clearing Member Non Resident Indians (Repat) Hindu Undivided Family Sub Total Total (A)+(B) Shares held by custodians and against which depository receipts have been issued Total (A)+(B)+(C)	1083688 1465323 2549011 3100 3100 298183 1011869 669554 20250 98862 74171 2172889 2175989 4725000 - 4725000	1063688 1465323 2529011 0 0 297083 821045 658854 20250 98862 74171 1970265 1970265 4499276 - 4499276	22.94 31.01 53.95 0.07 0.07 6.31 21.42 14.17 0.43 2.09 1.57 45.99 46.05 100 - 100	1083694 1465323 2549017 3100 3100 175803 1002322 848288 2752 143718 0 2172883 2175983 4725000 - 4725000	1063694 1465323 2529017 0 0 174703 805998 837588 2752 143718 0 1964759 1964759 4493776 - 4493776	22.94 31.01 53.95 0.07 0.07 3.72 21.21 17.95 0.06 3.04 0 45.99 46.05 100 - 100	0.00 0.00 0.00 0.00 0.00 2.39 0.21 (3.78) 0.37 (0.95) (1.57) 0 0 0 - 0
(B) [1]								
[2]								
(C)								

(B) Shareholding of Promoters-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st April, 2015]			Shareholding at the end of the year [As on 31st March, 2016]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	RAJIV KAPOOR	809,610	17.13	8095	809,604	17.13	8095	6
2	DEEPIKA KAPOOR	34,300	0.73	0	34,300	0.73		-
3	SURESH CHANDRA KAPOOR	147,000	3.11	0	147,000	3.11		-
4	KRISHNA KUMARI KAPOOR	67,000	1.42	0	67,000	1.42		-
5	MANMOHAN	5,784	0.12	0	5,784	0.12		-
6	JAGMOHAN	20,000	0.42	0	20,000	0.42		-
7	KAPOOR & BUDHWAR ASSOCIATES PVT. LTD.	197,200	4.17	0	197,200	4.17		-
8	RADHIKA SECURITIES PVT. LTD.	651,383	13.79	0	651,383	13.79		-
9	GANESHA SECURITIES PVT. LTD.	616,740	13.05	0	616,740	13.05		-
	TOTAL	2,549,017	53.95	0	2,549,011	53.95	8095	6

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

Sl. No.	Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2015) / end of the year (31.03.2016)	% of total Shares of the Company				(01.04.15 to 31.03.16)	
1	RAJIV KAPOOR	809,610	17.13	01.04.2015	(6)	Sale	809,610	17.13
		809,604	17.13	31.03.2016			809,604	17.13

* There is no change in other promoters' shareholding other than those mentioned above.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of Shareholders	Shareholding at the end (31.03.2016)		Shareholding at the beginning (01.04.2015)	
		No of Shares	% total Shares of the Company	No of Shares	% total Shares of the Company
1	SANGEETHA S	118330	2.50	118330	2.50
2	HARSHA HITESH JAVERI	117500	2.49	117500	2.49
3	HITESH RAMJI JAVERI	117500	2.49	117500	2.49
4	ALBERTA AGRO PRIVATE LIMITED	0	0	100000	2.12
5	MARS ASSOCIATES PVT LTD	77490	1.64	77490	1.64
6	SOURABHDEEP SINGH KHANNA	49000	1.04	49000	1.04
7	VENKATA S. RAJU ALLURU	48906	1.04	48906	1.04

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
1	Rajiv Kapoor, Managing Director:				
	At the beginning of the year	809,610	17.13	809,610	17.13
	Sale/Purchase during the year	-6	-	-6	-
	At the end of the year	809,604	17.13	809,604	17.13
2	Gautam Bhattacharya, CFO:				
	At the beginning of the year	100	0.00	100	0.00
	Sale/Purchase during the year	-	-	-	-
	At the end of the year	100	0.00	100	0.00
3	Pradeep Chandra Nayak, Company Secretary:				
	At the beginning of the year	100	0.00	100	0.00
	Sale/Purchase during the year	-	-	-	-
	At the end of the year	100	0.00	100	0.00

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

(Rs. in Crores)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	121.06	9.49		130.55
ii) Interest due but not paid	0.77	0.61		1.38
iii) Interest accrued but not due	0.01	-		0.01
Total	121.83	10.10		131.93
Change in Indebtedness during the financial year				
- Addition	8.30	(1.88)		6.43
- Reduction	-	-		-
Net Change	8.30	(1.88)		6.43
Indebtedness at the end of the financial year				
i) Principal Amount	129.66	8.23		137.88
ii) Interest due but not paid	0.48	-		0.48
iii) Interest accrued but not due	-	-		-
Total	130.14	8.23		138.36

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Rajiv Kapoor, Managing Director	Ms. Deepika Kapoor, WTD	
1	Gross salary	30.00	24.00	54.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profts in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total (A)	30.00	24.00	54.00

B. Remuneration to other Directors

(Rs. in Lacs)

Particulars of Remuneration	Name of Directors		Total Amount
	Dr. Shyam S. Sethi	Mr. M. S. Ramaprasad	
Independent Directors:			
Fee for attending board / committee meetings	0.2	0.2	0.4
Commission			
Others, please specify			
Total (B)	0.2	0.2	0.4
Total Managerial Remuneration*			0.4

* Total Remuneration to the Chairman and Managing Director and other Directors (being the Total of A and B)

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

(Rs. in Lacs)

SN.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35.20	6.60	41.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Proits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
	Stock Option Sweat Equity Commission -as % of profit Others, please specify (Provident Fund)			
	Total:	35.20	6.60	41.80

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
			/ Punishment / Compounding fees imposed		
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

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

ANNEXURE - C

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

To,
The Members,
Rasandik Engineering Industries India Limited
14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103

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

Based on our verification of the **Rasandik Engineering Industries India Limited** 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, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Rasandik Engineering Industries India Limited for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (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) There were no specific laws applicable to the Company by virtue of the Company being engaged in the business of auto ancillary/components manufacturing, as informed by the management of the Company, during the period under audit.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (applicable w.e.f 1st July 2015) on Board Meetings (SS-1) and General Meetings (SS-2);
- (ii) The SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, (erstwhile Listing Agreement) entered into by the Company with Bombay Stock Exchange Limited.

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

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, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that 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 during the audit period the Company obtained consent of shareholders by way of Special resolution in the Annual General Meeting in respect of following matters:

- i. Re-Appointment of Mr. Rajiv Kapoor as Managing Director of the Company.
- ii. Appointment of Mrs. Deepika Kapoor as Wholetime Director of the Company.
- iii. Alteration of Articles of Association.

For ARUN KUMAR GUPTA & ASSOCIATES
COMPANY SECRETARIES

Sd/-
(ARUN KUMAR GUPTA)
FCS: 5551
CP: 5086

Place : Delhi
Date : 13.08.2016

ANNEXURE - D

FORM NO. AOC -2
(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF
SECTION 134 OF THE ACT AND RULE 8(2) OF THE
COMPANIES (ACCOUNTS) RULES, 2014.

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

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

SI. No.	Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board/ Audit Committee	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
-----Not Applicable-----									

2. Details of contracts or arrangements or transactions at Arm's length basis.
(Exceeding 10% of the annual consolidated turnover of the Company)

SI. No.	Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board / Audit Committee	Amount paid as advances, if any	Sane value during the year (Rs. In Crores)
NIL								

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on Code of Governance

Rasandik endeavours its best to comply with the statutory compliances as required under Clause 49 of the Listing Agreement (Old Listing Agreement) latter substituted by Uniform Listing Agreement entered into with the Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company believes that Corporate Governance is a voluntary and self discipline code which means not only ensuring compliance with regulatory requirements but also being responsive to our stakeholders needs. Focus of the Company has always been to ensure continuing value creation for each of its stakeholders and above all to achieve business excellence with the goal of long-term sustainable development.

2. BOARD OF DIRECTORS

The Company has an optimum combination of Executive, Non-Executive and Independent Directors to ensure the independent functioning of the Board.

(a) Composition of the Board

The present strength of Directors on the Board is five of which two are independent and non-executive, one non-independent and non-executive and two are non-independent and executive who is responsible for the management of Company's business.

All the existing NE-IDs, not liable to retire by rotation, have been appointed by the shareholders at the annual general meeting held on 30th September 2014 for a term of five years and none of them serves as Non-Executive - Independent Director in listed companies.

The Non -Executive Directors including Independent Directors bring statutory and wider perspective in the Board's deliberations and decisions.

The composition of Board of Directors as on 31st March, 2016, their attendance at the Board Meetings held during the Financial Year 2015-16, attendance in the last Annual General Meeting and also the other Directorship and Membership/ Chairmanship of the Board Committees is as follows:

Name of the Director / DIN	Category		Attendance Particulars		Number of other directorships, committee memberships / chairmanships		
			No. of meetings attended (Total Meetings held : 4)	Attendance at the last AGM held on 30th September, 2015	Other directorships*	Committee memberships**	Committee chairmanships
Mr. Suresh Chandra Kapoor DIN-00892934	Chairman Non Executive	Non -Independent	4	Yes	-	-	-
Mr. Rajiv Kapoor** DIN-00054659	Managing Director	Promoter	4	Yes	-	-	-
Mrs. Deepika Kapoor DIN-00054799	Whole Time Director Executive	Promoter	4	Yes	-	-	-
Dr. Shyam S. Sethi DIN-01394311	Director Non Executive	Independent	4	No	-	-	-
Mr. M. S. Ramaprasad DIN-00842539	Director Non Executive	Independent	4	No	-	-	-

* Excludes Directorships in Private Limited Companies

** Mr. Rajiv Kapoor is related to Mr. Suresh Chandra Kapoor, Chairman and Mrs. Deepika Kapoor, Director

None of the directors on the board is a member of more than ten committees or chairman of more than five committees across all the companies in which they are directors. Chairmanships / memberships of committees include only audit and stakeholders relationship committees as covered under Regulation 26 of SEBI (LODR) Regulations, as per the disclosures made by the directors.

(b) Board Meetings

Four meetings of the Board of Directors of the Company were held during the year viz. on 28.05.2015, 13.08.2015, 14.11.2015 and 13.02.2016. The Board meets at least once in a quarter with a time gap of not more than one hundred and twenty days between two consecutive meetings. Agenda papers were circulated to the Directors in advance for each meeting. All relevant information as required under Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 were placed before the Board from time to time.

(c) Independent Directors

The Company has four Independent Directors having expertise in their respective field/profession. None of the Independent Directors are Promoter of the Company or its associate Company. They do not have any pecuniary relationship with the Company, its associate Company or their Promoters, Directors, or Senior Management Personnel and do not hold two percent or more of the total voting power in the Company.

All Independent Directors, at the first meeting of the Board in which they participate and thereafter at the first meeting of the Board in every financial year, gives a declaration that they meet the criteria of independence as required under Section 149(7) of the Companies Act, 2013. All Independent Directors maintain their limits of Directorships as required under Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The terms and conditions of their appointment have been disclosed on the website of the Company.

(e) Performance evaluation of Directors

Pursuant to the provisions of the Companies Act, 2013 and Regulations 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, Directors individually as well as evaluation of its Committees. The evaluation criteria, inter-alia, covered various aspects of the Board functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and effective decision making.

The performance of individual Directors was evaluated on parameters such as level of engagement and contribution, independence of judgment and safeguarding the interest of the Company, etc.

(f) Familiarization Programme

The Board members are provided with necessary documents, brochures, reports and internal policies to enable them to familiarize with the Company's procedure and practices.

Each Director of the Company has complete access to any information relating to the Company. The Independent Directors have the freedom at all times to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the information with respect to the automobile industry. Periodic presentations are made at the Board Meetings on the business and performance, long term strategy, initiatives and risks involved.

3. CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct (the Code) applicable to the Directors and Senior Management Personnel. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the value of the Company. The Code has been circulated to all the concerned and the same is posted on the website of the Company.

Pursuant to Regulation 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Managing Director of the Company has confirmed the compliance with the Code by all the members of the Board and Senior Management.

4. AUDIT COMMITTEE

The Company has a qualified and Independent Audit Committee. During the year under review, there is no change in the composition of Audit Committee. The Committee deals with accounting matters, financial reporting and internal controls. The power, role, delegation, responsibilities and terms of reference of the Audit Committee are as prescribed under Section 177 of the Companies Act, 2013 and also as provided in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(a) Composition, category and Attendance record during the year

Sl. No.	Name of the Directors	Designation	No. of Meetings Attended
1	Dr. Shyam Sunder Sethi	Independent	Chairman
2	Mr. S. C. Kapoor	Non-Executive	Member
3	Mr. M. S. Ramaprasad	Independent	Member

(b) Role of Audit Committee

The role of the audit committee includes the following:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- ii. Recommendation to the Board for appointment, remuneration and terms of appointment of auditors of the Company;
- iii. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
- iv. 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 Director's 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 judgment 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) Modified opinion(s) in the draft audit report;
- v. Reviewing, with the management, the quarterly / annual financial statements before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the Company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- xiii. 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;
- xiv. Discussion with the Internal Auditors of any significant findings and follow up there on;
- xv. 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;
- xvi. Discussion with the 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;
- xvii. To look into the reasons for substantial defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- xviii. To review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

5. NOMINATION AND REMUNERATION COMMITTEE

The Board has framed the Nomination and Remuneration policy, which is generally in line with the existing industry practice and applicable laws. There is no change in constitution of Nomination and Remuneration Committee during the year.

(a) Composition, Category and Attendance record during the year

Sl. No.	Name of the Directors	Designation	No. of Meetings Attended
1	Dr. Shyam Sunder Sethi	Independent	Chairman
2	Mr. S. C. Kapoor	Non-Executive	Member
3	Mr. M. S. Ramaprasad	Independent	Member

- (b) Terms of reference: The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for Directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become Directors, and who may be appointed in senior management and recommend to the Board, their appointment and removal. The power, role, responsibilities and terms of reference of the Nomination and Remuneration Committee are as prescribed under Section 178 of the Companies Act, 2013 and also as provided in Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (c) Role of Nomination and Remuneration Committee
- The role of Nomination and Remuneration committee includes the following:
- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;
 - ii. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
 - iii. Devising a policy on diversity of Board of Directors;
 - iv. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
 - v. Advise to the Board whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
 - vi. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

vii. To perform such other functions as may be necessary or appropriate for the performance of its duties.

(d) Detail of remuneration and sitting fee paid to Directors during the F.Y. 2015-16

Sl. No.	Name of the Directors	Remuneration paid to the Managing Director (Rs.)
1	Mr. Rajiv Kapoor	3,000,000

Sl. No.	Name of the Directors	Sitting Fees paid to Non-Executive Directors (Rs.)	No of Equity Shares Held
1	Mr. S. C. Kapoor	20000	147,000
2	Dr. Shyam S. Sethi	20000	2500
3	Mr. M. S. Ramaprasad	20000	0

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(a) Composition: The Stakeholders Relationship Committee comprises of the following Directors:

Sl. No.	Name of the Directors	Designation	No. of Meetings Attended
1	Dr. Shyam Sunder Sethi	Independent	Chairman
2	Mr. S. C. Kapoor	Non-Executive	Member
3	Mr. M. S. Ramaprasad	Independent	Member

The constitution of the Stakeholders' Relationship Committee and terms of reference are as prescribed under Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) Scope of the Committee:

- i. The Committee investigates and resolves shareholders' grievances relating to transfer, transmission, dematerialization and re-materialization of shares, issue of duplicate share certificates, non-receipt of annual report, non-receipt of declared dividend and other matters relating to the shareholders/investors.
- ii. The Committee meets for transfer of shares beyond the above limit/ transmission of shares/ issue of duplicate share certificate(s) in case of loss of share certificate(s)/split up of shares/re-materialization of shares and for any other grievances on need basis.
- iii. The details of correspondence of shareholders/SEBI/Stock Exchanges or any other authority are being provided to the Committee along with MIS and all complaints are responded by the Company / Registrar & Share Transfer Agent appropriately.
- iv. The Company has obtained the following certificates/ Reports from Practicing Company Secretary:
 - (a) Certificate for compliance of share transfer formalities by the Company pursuant to Clause 47(C) of the listing agreement and Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on half-yearly basis;
 - (b) Reconciliation of Share Capital Report for reconciliation of the share capital of the Company pursuant to SEBI's circular on quarterly basis.
- v. The dividend request / dividend warrant revalidation, dematerialization/ re-materialization of Shares and other requests of shareholders are generally processed on weekly basis or at an earlier date on need basis.

(c) Name and address of Compliance Officer:

Pradeep Chandra Nayak
 Company Secretary & Compliance Officer
 Rasandik Engineering Industries India Limited
 Reg. Off: 14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103
 Phone No.: 0124 - 4373116, 4373118, Fax: 0124 - 4373117
 Email: cs@rasandik.com

(d) Prevention of insider trading

The Securities and Exchange Board of India (SEBI) vide its notification No. LAD-NRO/GN2014-15/21/85 dated 15th January, 2015 has put in place a new framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. This new regulation of SEBI under the above notification has become effective from 15th May, 2015. Accordingly, the Board at its meeting held on 28th May, 2015 has formulated a 'Code of internal procedure and conduct for regulating, monitoring and reporting of trading by insiders' in compliance of Regulations 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders.

The Code lays down guidelines, procedures to be followed and disclosure to be made while dealing with the shares of the Company and cautioning them of its consequences of non-compliance.

(e) Shareholders grievances / complaints received and resolved during the year

- (i) Number of Shareholders complaints received during the year Nil
- (ii) Number of complaints not resolved to the satisfaction of shareholders Nil
- (iii) Number of complaints pending at the end of the year Nil

(f) Registrar and Share Transfer Agent (RTA)

The Company has appointed M/s MCS Share Transfer Agent Limited as Registrar and Share Transfer Agent (RTA) to take care of share transfer related matters, dematerialization / re-materialization of Shares, etc. Investor may contact the RTA at the below mentioned address:

Link Intime India Pvt. Ltd.

44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi - 110 028
Phone: (011) 41410592-94, Fax: (011) 41410591

7. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Corporate Social Responsibility Committee was constituted by the Board in compliance with the provisions of the Companies Act, 2013.

(a) Composition and Category

Sl. No.	Name of the Directors	Designation	No. of Meetings Attended
1	Mr. M. S. Ramaprasad	Independent	Chairman
2	Dr. Shyam Sunder Sethi	Independent	Member
3	Mr. S. C. Kapoor	Non- Executive	Member

(b) Role & Responsibilities

The role of the CSR Committee includes the following:

- Formulate and recommend to the Board, 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 Rules made thereunder.
- Recommend the amount of expenditure to be incurred on the activities under Corporate Social Responsibilities.
- Monitor Corporate Social Responsibility Policy of the Company.
- To carry out all other duties as may be required under the Companies Act, 2013 and rules made thereunder.
- The Corporate Social Responsibility Committee has adopted a Corporate Social Responsibility Policy. The Corporate Social Responsibility Report for the year ended 31st March, 2016 is given in the Directors' Report.

8. GENERAL BODY MEETINGS

I. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS (AGMs):

Year	Type	Date of Meeting	Venue of Meeting	Special Resolution passed
2012-13	AGM	31.08.2013 At 10 a.m.	Conference Hall, Saras Tourist Complex, Damdama, Sohna Haryana - 122103	Appointment & Payment Of Remuneration of Ms. Radhicka Kapoor, Relative of Directors as Vice President of the Company
2013-14	AGM	30.09.2014 At 10 a.m.	Conference Hall, Saras Tourist Complex, Damdama, Sohna Haryana - 122103	
2014-15	AGM	30.09.2015 At 10 a.m.	Conference Hall, Saras Tourist Complex, Damdama, Sohna Haryana - 122103	- Re-Appointment of Mr. Rajiv Kapoor as Managing Director of the Company - Appointment of Mrs. Deepika Kapoor as Wholetime Director of the Company - Alteration of Articles of Association

II. No resolution was either required or passed through postal ballot in the last year;

III. No resolution is proposed through postal ballot in this year;

9. DISCLOSURE

i. Materially significant related party transactions:

All transactions entered into with Related Parties, as defined under the Act 2013 and SEBI (LODR) Regulations during the financial year 2015-16 were in the ordinary course of business and on an arms' length pricing and do not attract the provisions of Section 188 of the Act 2013 and the rules made thereunder.

There were no materially significant transactions with the related parties during the year, which were in conflict with the interests of the Company and that requires approval of the Company in terms of SEBI (LODR) Regulations.

The transactions with the related parties, namely its promoters, of routine nature have been reported elsewhere in the annual report, as per Accounting Standard 18 issued by Companies (Accounting Standards) Rules, 2006 / The Institute of Chartered Accountants of India. Details of material related party transactions are enclosed to the directors' report for the year ended 31st March 2016.

Related Party Transactions Policy:

The board has formulated a policy on related party transactions. The audit committee reviews and approves transactions (RPTs) between the Company and related parties, as defined under the SEBI (LODR) Regulations, to ensure that the terms of such RPTs

would reasonably be expected of transactions negotiated or at arm's length. The audit committee meets prior to each scheduled board meeting to review all RPTs of the Company on a quarterly basis.

The board at its meeting held on 30th May 2016, approved the terms of reference to the audit committee for considering the criteria for granting omnibus approval for related party transactions on an annual basis in compliance with Rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended.

- ii. The Audit Committee is informed about all the related party transactions undertaken by the Company.
- iii. The Senior Management Personnel has made disclosure to the Board that they did not have personal interest in any material financial and commercial transactions that could result in a conflict with the interest of the Company.
- iv. The Company follows the Accounting Standards issued by the Institute of Chartered Accountants of India and Company (Accounting Standards) Rules, 2006.
- v. The Company has a Code of Conduct for its Board and Senior Management Personnel (as per Code of Corporate Governance), which is available on the Company's website. The Company has obtained a compliance certificate from all concerned.
- vi. The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct.
- vii. There have been no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any Statutory Authority on any matter related to capital markets during last three years.
- viii. The Company is complying with all the mandatory requirements and partly complies with non-mandatory requirements such as:
 - (a) reimbursement of expenses to Non-Executive Chairman; No separate office is maintained for Non-Executive Chairman. only sitting fee is paid to the Chairman.
 - (b) remuneration committee of all Independent & Non-Executive Directors;
 - (c) though half yearly results with summary of significant events in the last six-months are not sent to each shareholder, however the quarterly results are posted on the websites of the Company, the Stock Exchanges and also published in the newspapers;
 - (d) the financial statements of the Company are without qualification.
 - (e) The Non-Independent directors of the Company are liable to retire by rotation and if eligible, offer themselves for re-appointment. Specific tenure has been fixed for the independent directors in terms of Section 149 of the Companies Act, 2013 and during this period, they will not be liable to 'retire by rotation' as per Sections 150(2), 152(2) read with Schedule IV to the Act 2013.

10. MEANS OF COMMUNICATION

The Company publishes unaudited quarterly/half yearly financial results reviewed by auditor and audited annual financial results in newspapers. The said results are also informed to the Stock Exchanges where the shares of the Company are listed. The quarterly & half yearly results are not being sent separately to any of the shareholder. The results are usually published in English Newspapers viz. The Financial Express and Regional Newspaper viz., Veer Arjun.

The financial results of the Company are also posted on the website viz. www.rasandik.com.

SCORES (SEBI Complaints Redressal System)

SEBI commenced processing of investor complaints in a centralized web based complaints redressal system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.

Corporate Filing and Dissemination System (Corp-filing).

All disclosures and communications to BSE Limited (BSE) are filed electronically through Corp-filing. The disclosures are also mailed to the exclusive e-mail IDs of the Stock Exchange.

Exclusive e-mail ID for Investors

Pursuant to SEBI Circular, the Company has created an e-mail ID exclusively for redressal of investors' grievances. The investors may post their grievances to the specific e-mail ID i.e. cs@rasandik.com

11. ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with the applicable statutory requirements and Secretarial Standards, to provide guidance to the Directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

12. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis report has been given separately in the Annual Report.

13. SHAREHOLDERS

The detail relating to the appointment / re-appointment of Directors is provided in the Notice of the Annual General Meeting.

14. GENERAL SHAREHOLDER INFORMATION

(i) Annual General Meeting

Date and Time : 30th September, 2016 at 10:00 AM

Venue : Conference Hall, Saras Tourist Complex, Damdama, Sohna, Haryana

(ii) Financial year : 1st April to 31st March

Financial reporting for the Financial Year 2015-16:

1st quarter ended 30th June, 2015	13th August, 2015
2nd quarter ended 30th September, 2015	14th November, 2015
3rd quarter ended 31st December, 2015	13th February, 2016
Year ended 31st March, 2016	30th May, 2016

(iii) Date of Book Closure

26th September, 2016 to 30th September, 2016 (both days inclusive).

(iv) Dividend Payment Date

No Dividend Declared for the financial year 2015-2016.

(v) Listing on Stock Exchanges

The equity shares of the Company are listed and traded on the following Stock Exchanges:

SL. No. NAME & ADDRESS OF STOCK EXCHANGES STOCK / SCRIP CODE

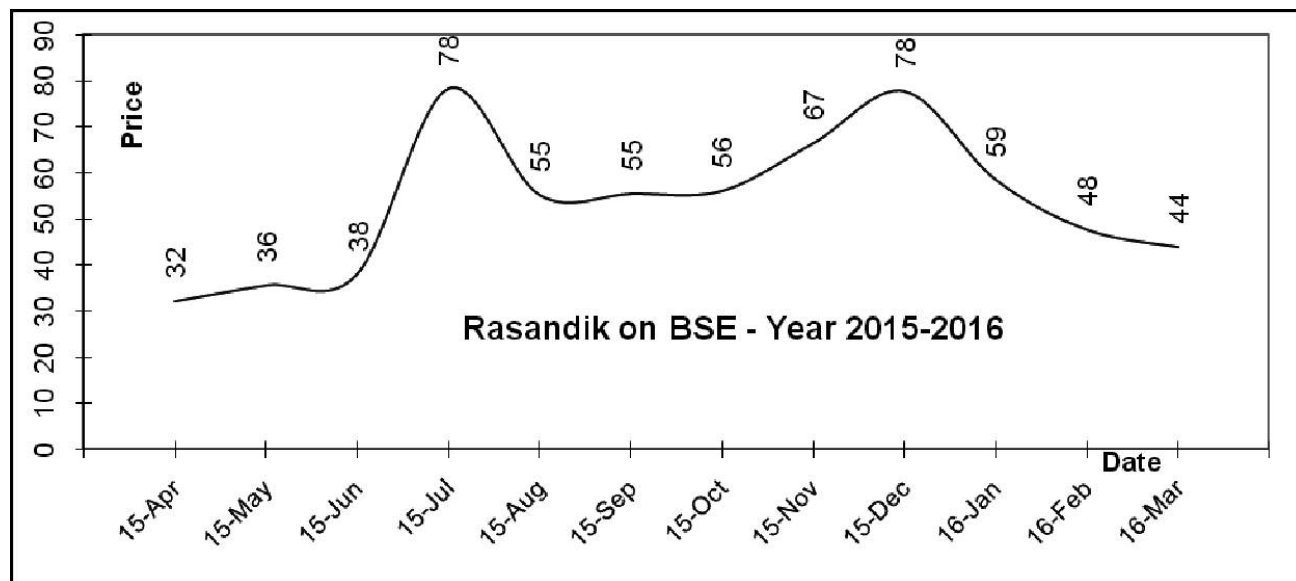
1. BSE Limited ("BSE") 522207
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
Tel. No. 022-22721233/34
Fax: 022-22721919

15. STOCK MARKET DATA

(A) Share Price Movement: The monthly High/Low Prices and Volume during the financial year 2015-16:

Month	Open	High	Low	Close	No. of Trades	No. of Trades
15-Apr	30.1	38.95	27.5	32.25	18,935	189
15-May	32.5	38.15	30.8	35.7	8,831	135
15-Jun	33.95	40.8	29.2	38	23,441	194
15-Jul	39	89.5	39	78.35	3,79,284	3,279
15-Aug	79.9	84.5	50.5	55.15	1,09,483	1,231
15-Sep	53	62.9	46.15	55.45	31,386	383
15-Oct	56.55	70	46.6	56.05	32,799	320
15-Nov	55	71.4	51	66.5	50,473	511
15-Dec	69	94.6	61.5	77.7	2,85,261	2,419
16-Jan	82.5	88	55	58.5	43,181	429
16-Feb	60.1	62	45.5	47.75	22,636	211
16-Mar	50	59.3	40	44.05	82,621	349

(B) SHARE PRICE MOVEMENT ON MUMBAI STOCK EXCHANGE 2015-16



(c) Distribution of Shareholding as on 31st March, 2016

No. of Shares	No. of Shareholders As on 31.03.2016	%	Holding in Nos	%
1-500	4060	91.54	503132	10.65
501-1000	141	3.18	117192	2.48
1001-2000	89	2.01	132350	2.80
2001-3000	41	0.92	104715	2.21
3001-4000	30	0.68	102797	2.18
4001-5000	15	0.34	70799	1.50
5001-10000	21	0.47	154127	3.26
10001 & Above	38	0.86	3539888	74.92
Total	4435	100.00	4725000	100.00

(D) Category of shareholders holding shares in Company as on 31st March, 2016

	No of Shares	%
Held in Demat form in CDSL	1,350,627	28.58
Held in Demat form in NSDL	3,148,649	66.64
Physical	225,724	4.78
Total No of Shares	4,725,000	100.00

The shares of the Company are available for trading with both the depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The name and addresses of the depositories are as under:

National Securities Depository Limited Trade World, 4th Floor Kamala Mills Compound Senapathi Bapat Marg Lower Parel, Mumbai - 400013 Tel. No. 022 -24994200 Fax No. 022 - 24976351	Central Depository Services (India) Limited Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street, Mumbai - 400023 Tel No. 022 - 22723333; Fax: 022 - 22723199 / 22722072 E-Mail: investor@cdslindia.com; helpdesk@cdslindia.com
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(e) Valuation of Shares:

The closing price of the Company's share as on 31st March, 2016 on the Stock Exchanges are given below:

Sl. No.	Name of the stock exchanges	Share price
1.	BSE Limited ("BSE")	Rs. 44.05

(f) Market Capitalization:

Based on the closing quotation of Rs.44.05 as on 31st March, 2016 at BSE, market capitalization of the Company was Rs. 2081.36 Lacs.

(g) Shareholding Pattern as on 31st March, 2016

Category Code	Category of Shareholders	No. of Shares	%
A	Shareholding of Promoters and Promoters Group		
1	Indian	2,549,011	53.95
2	Foreign	0	0
	Sub Total (A)	2,549,011	53.95
B	Public shareholding		
1	Institutions	3,100	0.07
2	Non - Institutions		
a	Bodies Corporate	491,466	10.40
b	Individual shareholders holding nominal share capital up to Rs 2 lakh	1,124,711	23.80
c	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	556,712	11.78
	Sub Total (B)	21,75,989	46.05
	Total	4,725,000	100.00

(h) Outstanding GDR/ADR/warrants or any other convertible instruments, conversion date and likely impact on equity:

The Company has no outstanding GDR/ADR/Warrants or any other convertible Instruments likely to be converted into equity shares as on 31st March, 2016.

16. UNPAID / UNCLAIMED DIVIDEND OF THE COMPANY FOR PREVIOUS YEARS

As per Section 123 of the Companies Act, 2013, the Company is required to transfer the balance amount of dividends remaining unpaid/unclaimed for a period of 7 years from the due date to the Investor Education Protection Fund (IEPF) set up by the Central Government. It is important to note that no claim shall lie against the Company or IEPF, once amount is transferred to IEPF. No amount standing in the unpaid/unclaimed dividend for a period of 7 years.

17. PLANT LOCATION:

Plant I	Tool Shop II	Plant III	Plant IV	Plant V
13,14 Roz-Ka-Meo Industrial Area, Sohna, District-Gurgaon, Haryana - 122103	1,Roz-Ka-Meo Indl Industrial Area, Sohna, District- Gurgaon Haryana - 122103	A-1/2-2 & A-1/2-3 Surajpur Industrial Area, Site - B, Greater Noida Uttar Pradesh -201306	E-82 & 83, MIDC, Ranjangaon, Pune Maharashtra	Kanwarsika, Sohna District-Nuh, Haryana-122103

18. ADDRESSES:

Investors/ shareholders correspondence may be addressed either to the Company at its corporate office or to its share transfer agent at the following respective address(s):

Rasandik Engineering Industries India Limited 14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103	Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi - 110 028 Phone: (011) 41410592-94, Fax: (011) 41410591
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19. WEB SITE:

The following updates and information can be accessed through the company's website i.e. www.rasandik.com

- uarterly/Half Yearly/ Annual Financial Results
- Shareholding Pattern
- Corporate disclosures made to the Stock exchanges
- Unpaid Dividend
- Various Policies, etc.

20. GREEN INITIATIVE IN CORPORATE GOVERNANCE

Rule 11 of the Companies (Accounts) Rules, 2014, permits circulation of annual report to shareholders through electronic means to such of the members whose e-mail addresses are registered with NSDL or CDSL or the shareholders who have registered their E-mail ID with the Company to receive the documents in electronic form and physical copies to those shareholders whose e-mail ids have not been registered either with the Company or with the depositories.

To support this green initiative of the Government, members are requested to register their e-mail addresses, with the DPs, in case shares are held in dematerialized form and with the STA, in case the shares are held in physical form and also intimate changes, if any, in their registered e-mail addresses to the STA / Company / DPs, from time to time.

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:

To,

The Board of Directors

Rasandik Engineering Industries India Ltd

Sub: Annual Certificate of Compliance for FY 2015-16

Sir,

We, Rajiv Kapoor, Managing Director and Gautam Bhattacharya, Chief Financial Officer of the Company hereby states that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) 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.
- b) 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.

- c) 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.
- d) We have indicated to the auditors and the Audit committee:
- i) significant changes in such internal control during the year, if any;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, if any; and
 - iii) 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 for financial reporting.

Thanking You,

For Rasandik Engineering Industries India Ltd

Sd/-
 (Gautam Bhattacharya)
 Chief Financial Officer

Sd/-
 (Rajiv Kapoor)
 Managing Director

Sohna, Haryana, 30th May 2016

CODE OF CONDUCT COMPLIANCE CERTIFICATE FOR FY 2015-16

To the best of my knowledge and belief and information available with me, I hereby declare that all the Board Members and Senior Management Personnel of M/s. Rasandik Engineering Industries India Limited have complied with the Code of Conduct during the financial year 2015-16 (as applicable on them).

For Rasandik Engineering Industries India Ltd

Sd/-
 (Gautam Bhattacharya)
 Chief Financial Officer

Sd/-
 (Rajiv Kapoor)
 Managing Director

Sohna, Haryana, 30th May 2016

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members,

Rasandik Engineering Industries India Ltd.

We have examined the compliance of conditions of Corporate Governance by Rasandik Engineering Industries India Ltd, Sohna, Haryana-122103 ('the Company') for the year ended 31st March 2016 as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations].

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable provisions of the Listing Regulations and earlier Clause 49 of the Listing Agreement to the extent applicable.

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 AWATAR & CO.
 Chartered Accountants
 Sd/-
 (Brijendra Agrawal)
 Partner
 Membership No: 87787

Place : New Delhi

Date : 30th May 2016

MANAGEMENT DISCUSSION AND ANALYSIS

Indian Scenario - An Overview

Automobile industry is one of the fastest growing industries in India, accounting for 22% of the country's manufacturing gross domestic product (GDP) and contributing around 18 percent of excise duties to the state exchequer. India is one of the largest Auto markets in the world with an annual production of 233.65 lakh vehicles in FY2015. The industry employs more than 19 million people directly and indirectly. Changing lifestyle, poor public transport system, favorable duty structure, tailor-made finance schemes, rising family income, and an increasing interest of companies in exploring rural markets have been key demand drivers of the industry.

Over the past decades, the Indian automobile components industry has transformed itself from a low-volume, highly fragmented industry into a globally-competitive one. As per ACMA the Indian automotive industry is an engine of growth for the Indian economy. The auto component industry contributes 25.6% to the manufacturing GDP and 3.8% to National GDP, providing direct employment to 1.5 million people. India is the:

1. Largest Democracy - 1.2 billion people, Growing Middle Class
2. 3th largest GDP (PPP) and 10th largest GDP (Nominal, USD 2 trillion)
3. One of the fastest growing economies - 2014-15: ~ 7.5% (E)
 - India's average GDP growth rate for the last five year: over 7%
4. 3rd Largest Investor base in the World
5. Robust Legal and Banking Infrastructure
6. Demographics Advantage - Youth driven economy
7. Suburbanization & Rural to Urban Migration - 140 million by 2020; 700 million by 2050
8. 2nd largest pool of Certified Professionals and highest number of Qualified Engineers in the world
9. Investment in Infrastructure

To help the auto component industry, the government has announced a slew a reforms in the Budget 2015 and the Foreign Trade Policy 2015. Forward looking policy measures such as announcement of introduction of GST, consolidation of various exports schemes, simplification of procedures to help integrate India into the global value chain, improving ease of doing business index through online and e-governance interventions and reducing the transaction costs augur well for the industry. India is currently the sixth largest passenger car producer in the world and employs directly and indirectly millions of peoples. With 7% contribution to India's GDP, the automobile industry is one of the key manufacturing sectors in India. In Automobile sector India's stands for:

- Largest TRACTOR manufacturer
- 2nd Largest TWO WHEELER manufacturer
- 2nd Largest BUS manufacturer
- 5th Largest HEAVY TRUCK manufacturer
- 6th Largest CAR manufacturer
- 8th Largest COMMERCIAL VEHICLE manufacturer

GROWTH DRIVERS

- Passenger vehicles are to increase at a CAGR of 16% between 2013-2020.
- wo-wheelers and three-wheelers are projected to expand at a CAGR of 9% between 2013-2020.
- A growing working population and an expanding middle class are expected to remain key demand drivers.
- India has the world's 12th largest number of high net worth individuals, with a growth of 20.8%, the highest among the top 12 countries.
- Increasing disposable incomes in the rural agri-sector.
- The presence of a large pool of skilled and semi-skilled workers and a strong educational system.
- A large number of products are available to consumers across various segments. With the entry of a number of foreign players and reduced overall product lifecycle, quicker product launches have become the order of the day.
- The availability of a variety of vehicle models meet diverse needs and preferences.
- Easy finance schemes, owing to which the auto finance industry has grown.
- Favourable government policies like lower excise duties, automotive mission plans, the constitution of NATRiP etc.
- Automatic approval for foreign equity investment up to 100% with no minimum investment criteria.
- Manufacturing and imports in this sector are exempt from licensing and approvals.
- The encouragement of R&D by offering rebates on R&D expenditure.

Challenges

Challenges faced by automakers currently include the following:

- High Cost of Capital
- Capacity Utilization
- Infrastructure Challenges & Cost
 - o Roads
 - o Ports
 - o Power

- Imports - higher than exports
- Combating Counterfeit Parts
- Skilled Manpower
- Building R&D Competence & Ecosystem

OUTLOOK:

Although near term prospects of Indian auto industry look cloudy due to Infrastructure bottlenecks, delayed reforms, policy stagnation, high interest rates, and global financial meltdown, the industry's medium to long term outlook looks promising. The government is taking various industry friendly majors and when they will come into ground reality, industry's whole mathematics will change.

Auto Policy 2002 and Auto Mission Plan 2006-16 - framework for Automotive Manufacturing in India

- Manufacturing and Imports Free from Licensing and Approvals
- WTO compliant policies (no import restrictions and reduced tariff levels)
- Robust Legal system and stable Foreign Exchange regime
- Joined UN-ECE WP 29 for Global Standard in Technology
- Increased budgets for R&D activities
- 100% FDI permitted without prior Govt. approval

RISK AND CONCERNS

The key issue confronting the auto component industry in India is of building the economies of scale and another key development in the sector is raising raw material prices, which continue to put pressure on operating margins.

SWOT ANALYSIS

Strengths	Opportunities
<ul style="list-style-type: none"> • Including proven manufacturing capabilities, • Improving design abilities • High production efficiency • Flexibility of Small Batch production • Use of latest technology • Operating smaller plants efficiently scheme • State-of-the-art Tool room • Scaling up capacities, products and processes • Cost competitiveness markets • Adheres to strict quality controls market • Customized solution 	<ul style="list-style-type: none"> • Massive growth Prospect in Auto Sector • Sourcing hub for global automobile majors • Export opportunities • Low cost advantage primarily because of vast of low cost high skilled manpower • Rising Per capita income and easy finance boost auto sales • Rising working population • Recovery in the European and American is anticipated to give an impetus to the exports
Weakness	Threats
<ul style="list-style-type: none"> • High interest rates • Very high fuel prices • Stagnating disposable income • Cyclical downturns in the automotive industry • Volatility in the prices of metals and other inputs could erode the industry's cost competitiveness • Intense competition from counterparts in other emerging economies may add pressure on margins of manufacturers • Low level of research and development capability • The rejection rate for Indian auto components • This fragmentation Indian auto components industry is preventing players to meet large volumes demand of global auto majors • Indian per capita incomes are still way below Asian peers 	<ul style="list-style-type: none"> • Trained man-power shortage • Indian auto component industry faces direct threat from China and Other Asian Countries • Material of components has been changed by OEMs from sheet metal to plastic • Raising steel and other raw material prices • Cost Cutting is putting pressures component maker • Pricing pressure is an industry norm globally and the same trend is continued in India • Influx of spurious parts • Shorter product life cycle • Rapidly changing technology • Looming inflation and sharp rise in input costs • Labour Unrest • Import of Chinese auto components into India has multiplied briskly over the last five years by virtue of their cheaper costs

PRODUCT ANALYSIS & REVIEW

Your company caters to the following Product Sectors:

- Sheet Metal Components for Cars, Trucks, Tractors, Two Wheelers
- Three Wheeler
- Die & Tools
- TWB

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company has established the internal control system by standardising and documenting policies and procedures for all the major processes and associated key controls, for credible reporting of the financial and operating results.

OPERATING RESULTS AND PROFITS

Strong economic growth, low interest rates and continued focus on several measures undertaken by the Company like new product introductions, cost cutting and quality and process improvements have all resulted in the Company achieving a satisfactory performance.

Finance Charges: The Finance Costs were Rs. 175.37 millions in the year 2015-16 as against Rs.139.72 millions in the year 2014-15.

Depreciation: Current Year Depreciation was at Rs. 287.90 millions in comparison to Rs. 142.35 millions in previous year.

Tax: Tax Expenses for current year is Rs. 29.43 millions (Deferred Tax) as compared to Rs. 8.73 millions (Deferred Tax) in the previous year.

Net Profit: Net Profit after tax for the year 2015-16 is Rs. 11.40 millions as compared to Net Loss of Rs. 59.73 millions in the previous year.

PERSONNEL

Industrial Relations at all the plants remained cordial and peaceful throughout the year. The focus of the previous year was continuous organizational development and various training programmes introduced for skill up-gradation. The Company's focus during the year has been to improve productivity and information sharing.

CAUTIONARY STATEMENT

Statements in this Management Discussion & Analysis that describe the Company's objectives, expectations and predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors could make a difference to the Company's operations include raw material availability and price, demand and pricing by the Company's major customers, change in the Government regulations, tax regimes, economic development and other incidental factors.

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF
RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, 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 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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.
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 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) Rule, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **A W A T A R & C O.**
Chartered Accountants
Firm Registration No. 000726N

Sd/-
Brijendra Agrawal
Partner
Membership No. : 087787

Place : New Delhi
Date : May 30, 2016

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date)

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) We have inspected the original title deeds of immovable properties of the Company held as fixed assets which are in the custody of the Company. Based on our audit procedures and the information and explanations received by us, we report that all title deeds of immovable properties of the Company held as fixed assets are held in the name of the Company.
- (ii) In respect of its inventories:
 - (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) According to the information and explanations given by the management, the Company has not granted any loans or advances in the nature of loans (except advances in the ordinary course of business) to companies, limited liability partnerships, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the requirement of Clause 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company has no Investments, Loans and Guarantees. Hence, the requirement of Clause 3(iv) of the Order is not applicable.
- (v) Based on our scrutiny of the Company's records and according to the information and explanations provided by the management, in our opinion, the Company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014.
- (vi) It has been explained that books of account relating to materials, labour and other items of cost pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 are in the process of being prepared for the year covered under this report.

- (vii) (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, wealth tax, service tax, customs duty, value added tax, excise duty, cess and other statutory dues applicable to it.

According to the information and explanations given, no undisputed amounts payable in respect of income tax, sales tax, value added tax, customs duty and excise duty were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, the disputed statutory dues aggregating to Rs. 151.42 lacs, that have not been deposited on account of matters pending before appropriate authorities are as under:

(Rs. in lacs)

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Demand for Income Tax	105.35	2008-09	Commissioner of Income Tax-Appeals, Delhi
Central Sales Tax Act	Demand for Central Sales Tax	46.07	2011-12	Commissioner of Sales Tax-Appeals, Gautam Budh Nagar, UP

- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank. However, the Foreign Currency Convertible Bonds aggregating to US\$ 2 Million (Rs. 9.158 crores at issue) that matured for repayment on April 8, 2009 and the interest accruing thereon have not been repaid by the Company. The Company has not raised any monies against issue of debentures.
- (ix) According to the information and explanations received by us, moneys raised by way of term loans have been applied for the purpose for which they were raised. The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the Company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.
- (xi) Based upon the audit procedures performed and information and explanations given by the management, we report that the managerial remuneration paid/provided by the Company is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and to the best of our information and explanations provided by the management, we are of the opinion that the Company is not a nidhi. Hence, the requirement of Clause 3(xii) of the Order do not apply to the Company.
- (xiii) Based upon the audit procedures performed and information and explanations given by the management, we report that all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has not entered into any non-cash transactions with directors or persons connected with them.

For **A W A T A R & C O.**
Chartered Accountants
Firm Registration No. 000726N

Sd/-
Brijendra Agrawal
Partner
Membership No. : 087787

Place : New Delhi
Date : May 30, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A W A T A R & C O.**
Chartered Accountants
Firm's Registration No.: 000726N

BRIJENDRA AGRAWAL
Partner
Membership No.: 087787

Place : New Delhi
Date : May 30, 2016

BALANCE SHEET AS AT 31ST MARCH,2016

Particulars	Note No.	As at 31st March,2016 (Rs.)	As at 31st March,2015 (Rs.)
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	47,250,000	47,250,000
(b) Reserves and Surplus	3	215,793,849	204,398,074
(c) Money received against share warrants		-	-
		263,043,849	251,648,074
(2) Share Application Money Pending Allotment			
		-	-
(3) Non Current Liabilities			
(a) Long- Term Borrowings	4	668,470,262	670,933,269
(b) Deferred Tax Liabilities (Net)	5	107,757,165	137,190,978
(c) Other Long -Term Liabilities	6	42,401,177	217,365,523
(d) Long Term Provisions	7	13,578,686	12,813,661
		832,207,290	1,038,303,431
(4) Current Liabilities			
(a) Short -Term Borrowings	8	585,884,704	516,711,009
(b) Trade Paybles	9	220,745,076	223,180,575
(c) Other Current Liabilities	10	521,431,922	593,049,999
(d) Short-Term Provisions	11	21,407,002	21,044,966
		1,349,468,704	1,353,986,549
Total		2,444,719,843	2,643,938,054
II ASSETS			
(1) Non- current Assets			
(a) Fixed Assets	12		
(i) Tangible Assets		1,324,957,309	1,436,468,311
(ii) Intangible Assets		-	-
(iii) Capital work- in- progress		292,800,821	373,788,497
(iv) Intangible assets under development		-	-
(b) Non- current investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans and advances	13	42,871,114	39,862,755
(e) Other non current assets		-	-
		1,660,629,244	1,850,119,563
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	14	452,909,675	436,919,047
(c) Trade Receivables	15	191,635,442	192,514,079
(d) Cash and cash equivalents	16	8,064,546	67,335,184
(e) Short term loans and advances	17	124,386,507	87,357,006
(f) Other current assets	18	7,094,429	9,693,175
		784,090,599	793,818,491
Total		2,444,719,843	2,643,938,054
Statement of Significant Accounting Policies	1		
Note to Accounts and additional disclosures	2 to 41		

As per our report of even date.
for **A W A T A R & C O.**
Chartered Accountants
Firm Registration No.000726N

for and on behalf of the Board

S C KAPOOR

Chairman

BRIJENDRA AGRAWAL
Partner
M.No.87787

RAJIV KAPOOR
DEEPIKA KAPOOR
SHYAM S.SETHI
M S RAMAPRASAD

Managing Director
Director
Director
Director

Place: Sohna (Haryana)
Date : 30-05-2016

GAUTAM BHATTACHARYA
PRADEEP CHANDRA NAYAK

CFO
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars		Note No.	Year Ended 31st March, 2016 (Rs.)	Year Ended 31st March, 2015 (Rs.)
I	Revenue from Operations (Gross)	19	2,232,611,085	2,375,127,455
	Less: Excise Duty		281,678,458	306,778,919
	Revenue from Operations (Net)		1,950,932,627	2,068,348,536
II	Other Income	20	87,092,253	161,915,204
III	Total Revenue (I + II)		2,038,024,880	2,230,263,740
IV	EXPENSES			
	Cost of Materials Consumed	21	1,257,753,306	1,459,421,235
	Purchases of trade goods			
	Changes in inventories of finished goods, trade goods and work in progress		9,480,364	(78,069,823)
	Manufacturing and Operating Expenses	22	166,511,258	208,445,880
	Employee benefit expenses	23	204,026,322	193,795,035
	Other expenses	25	112,348,720	113,608,813
	Total Expenses		1,750,119,970	1,897,201,140
V	Profit before finance cost, depreciation and tax (EBITDA) (III-IV)		287,904,910	333,062,600
VI	Finance costs	24	175,371,137	139,714,743
VII	Profit before depreciation and tax (PBDT) (V-VI)		112,533,773	193,347,857
VIII	Depreciation and amortisation expense	12	130,571,810	142,347,823
IX	Profit before exceptional and extraordinary items and tax (VII - VIII)		(18,038,037)	51,000,034
X	Exceptional items			
XI	Profit / (loss) before extraordinary items and tax (IX - X)		(18,038,037)	51,000,034
XII	Extraordinary items		-	-
XIII	Profit / (loss) before tax (XI - XII)		(18,038,037)	51,000,034
XIV	Tax expense :			
	(1) Current tax		-	10,841,000
	(2) Deferred tax		(29,433,812)	(19,646,982)
	(3) Wealth tax		-	78,100
XV	Profit / (loss) for the period		11,395,775	59,727,916
XVI	Earning per equity share			
	(1) Basic		2.41	12.64
	(2) Diluted		2.41	12.64

Statement of Significant Accounting Policies

1

Note to Accounts and additional disclosures

2 to 41

As per our report of even date.
for **A W A T A R & C O.**
Chartered Accountants
Firm Registration No.000726N

for and on behalf of the Board

S C KAPOOR

Chairman

BRIJENDRA AGRAWAL
Partner
M.No.87787

RAJIV KAPOOR
DEEPIKA KAPOOR
SHYAM S.SETHI
M S RAMAPRASAD

Managing Director
Director
Director
Director

Place: Sohna (Haryana)
Date : 30-05-2016

GAUTAM BHATTACHARYA
PRADEEP CHANDRA NAYAK

CFO
Company Secretary

**CASH FLOW STATEMENT FORMING PART OF THE BALANCE SHEET
 FOR THE YEAR ENDED 31ST MARCH, 2016**

(Amount in Rupees)

	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation	(18,038,037)	51,000,033
Adjustments for:		
Depreciation	130,571,810	142,347,823
(Profit) /Loss on sale of assets	(648,360)	(291,428)
Interest Income	(2,958,026)	(7,152,425)
Excess Liabilities and Unclaimed Balances written back	(70,281,653)	(143,077,875)
Interest and Finance Charges	175,371,137	139,714,742
Deferred Revenue Expenditure (Net)	-	383,044
Exchange Fluctuation	644,024	(891,742)
Others	1,205,161	3,915,970
	233,904,093	134,948,109
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	215,866,056	185,948,142
Adjustments for:		
Trade and other receivables	(32,575,402)	793,875
Inventories	(15,990,626)	(76,224,304)
Trade payables and other liabilities	(90,813,943)	(213,541,164)
Cash generated from operations	76,486,085	(103,023,451)
Direct Taxes paid	(3,985,075)	(3,413,484)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	72,501,010	(106,436,935)
Prior Period Adjustments (Net)	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	72,501,010	(106,436,935)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments		
Purchase of Fixed Assets	(17,918,722)	(45,740,250)
Proceed from sales of fixed Assets	750,000	135,950
Interest received	2,958,026	7,152,425
NET CASH USED IN INVESTING ACTIVITIES (B)	(14,210,696)	(38,451,875)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	79,778,214	313,251,790
Repayment of Long Term Borrowings	(91,141,723)	(130,829,047)
Interest & Finance Charges paid	(175,371,137)	(139,714,742)
Borrowings/(Repayment) from/to Bank	76,169,695	52,956,342
Other loans (Net of repayments)	(6,996,000)	47,536,000
NET CASH USED IN FINANCING ACTIVITY (C)	(117,560,951)	143,200,343
Net Increase in cash and cash equivalents (A+B+C)	(59,270,638)	(1,688,467)
CASH & CASH EQUIVALENTS AS AT :		
Opening Balance 01.04.2015	67,335,184	69,023,651
Closing Balance 31.03.2016	8,064,546	67,335,184

Notes:

- Above statement has been prepared in indirect method.
- Cash and cash equivalents consists of cash on hand and balance with banks
- Trade and other receivables include other current assets and loans and advances.
- Additions to Fixed Assets are stated inclusive of movements of capital work-in-progress in between beginning and end of the year and treated as part of Investing Activities.
- Previous Year's figures have been regrouped/rearranged wherever necessary.

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date.
 for **A W A T A R & C O.**
 Chartered Accountants
 Firm Registration No.000726N

for and on behalf of the Board

S C KAPOOR**Chairman**

BRIJENDRA AGRAWAL
 Partner
 M.No.87787

RAJIV KAPOOR
DEEPIKA KAPOOR
SHYAM S.SETHI
M S RAMAPRASAD

Managing Director
Director
Director
Director

Place: Sohna (Haryana)
 Date : 30-05-2016

GAUTAM BHATTACHARYA
PRADEEP CHANDRA NAYAK

CFO
Company Secretary

1. SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared on a going concern basis under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles and Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

2) FIXED ASSETS AND DEPRECIATION

Fixed Assets (including Assets given on Lease) are stated at cost of acquisition or construction, which comprises of purchase price (net of Modvat /Cenvat /rebate and discounts, wherever applicable) and any directly attributable cost of bringing the asset to its working condition for the intended use. Expenditure during construction period including borrowing cost, wherever applicable, is allocated on the direct cost of the relevant assets on a pro-rata basis.

Depreciation on fixed assets has been provided as under:

- a) Depreciation on fixed assets is provided on pro-rata basis on the straight line method over the estimated useful lives of the fixed assets as the manner prescribed in Schedule II to the Companies Act, 2013.
- b) Depreciation on assets added /sold during the year is provided on pro rata basis with reference to the date of addition/disposal of the respective assets.
- c) Depreciation on incremental cost arising on account of premium on forward contract of foreign currency liabilities for acquisition of fixed assets has been provided as aforesaid over the residual life of the respective assets.
- d) Individual assets costing Rs. 5,000/- or less are depreciated in full.
- e) Leasehold land is amortized equally over unexpired period of lease from the date it is put to use.

3) INVENTORIES

- a) Raw materials, components, stores & spares are valued at cost on First in First out (FIFO) basis or net realizable value which ever is lower. The cost is arrived at after deducting the cenvat credit.
- b) Finished goods and work in process are valued at lower of cost or net realizable value. Cost is arrived at by absorption costing method. Finished goods and work in process includes cost of conversion incurred in bringing the inventories to its present location and condition.
- c) Scrap is valued at net realizable value.
- d) Goods in transit are valued at cost.

4) RECOGNITION OF INCOME AND EXPENDITURE

- a) Sales are recognized, net of returns, on dispatch of goods to customers and are recorded gross of excise duty and net of sales tax and discounts.
- b) Insurance claims made by the company are accounted for at the time of their acceptance.
- c) Product warranty claims are charged to the Profit & Loss account as and when claimed by the customers on actual basis.
- d) Liability on account of customs duty on imported material in transit is accounted in the year in which the goods are cleared from the customs.
- e) Individual prior period items up to Rs. 20,000/- are treated as income/expenditure for the current year.

5) FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities (monetary items) are reported at the exchange rate prevailing on the balance sheet date.

'Monetary Assets and Liabilities hedged by a hedge contract are expressed in Indian Rupees at the rate of exchange prevailing on the date of Balance Sheet adjusted to the rates in the hedge contract. The exchange difference arising either on settlement or at reporting date is recognized in the Statement of Profit and Loss except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets

Pursuant to the notification of the Companies (Accounting Standards) Amendment Rules 2006 on 31 March 2009, this amended Accounting Standard 11 on the Effects of changes arising during the year, in so far as they relate to the acquisition of a depreciable capital asset are added to/deducted from the cost of the asset and depreciated over the balance life of the asset.

6) EMPLOYEE BENEFITS

Employee benefits have been recognized in accordance with revised AS-15. Accordingly,

- i) Long term compensated absences are provided for based on actuarial valuation at the end of each financial year.
- ii) Provident Fund is a defined contribution scheme and the same is administered through Regional Employees Provident Fund Organisation. Contribution to the said Organisation paid/ payable during the year is recognised in the Profit and Loss account. The shortfall, if any, between the return guaranteed by the Fund and actual earnings of the Fund is provided for by the holding company and contributed to the Fund.
- iii) Gratuity liability is a defined benefit obligation unfunded and is fully provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on Projected Unit Credit (PUC) method.
- iv) Actuarial gains/losses are immediately recognised and are not deferred.

7) BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised/ charged to revenue in accordance with the Accounting Standard-16 issued by the Institute of Chartered Accountants of India. Other Borrowing Costs are charged to Profit and Loss Statement.

8) TAXES ON INCOME

- a) Provision for current tax is made in accordance with and at the rates specified under the Income Tax Act, 1961, as amended. Tax expenses are accounted in the same period to which the revenue and expenses relate.
- b) Provision for deferred tax is made in accordance with Accounting Standard 22-'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India. The deferred tax charge or credit is recognized, using current tax rates, for timing differences between book and tax profits that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only when there is virtual certainty of realization of such assets in future. Such assets are reviewed at each balance sheet date to reassess realization.

9) REDEMPTION PREMIUM ON FOREIGN CURRENCY CONVERTIBLE BONDS

Premium payable on redemption of FCCB as per terms of issue is provided fully in the year of issue.

10) IMPAIRMENT OF ASSETS

An Asset is treated as impaired when its carrying cost exceeds its recoverable amount on the reporting date. An impairment loss is charged to the Profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior periods is reversed if there has been a change in the estimate of recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

11) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

12) PROPOSED DIVIDEND:

Dividend on Share Capital, if proposed by the Directors, is provided in the books.

13) CASH & CASH EQUIVALENTS

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all investments that are readily convertible to known amounts of cash to be cash equivalents.

14) USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires the Management to Make estimates and assumptions that the affect the reported balances of assets and Liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision is recognized prospectively in current and future period.

15) CASH FLOW STATEMENT

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

Notes on Financial Statements for the Year Ended 31st March, 2016

2. Share Capital		As at 31st March,2016		As at 31st March,2015	
		Number	Rs.	Number	Rs.
a	<u>Authorised</u>				
	Equity Shares of Rs.10/- each	10,000,000	100,000,000	10,000,000	100,000,000
b	<u>Issued, subscribed and fully paid</u>				
	Equity Shares of Rs.10/- each	4,725,000	47,250,000	4,725,000	47,250,000
Total		4,725,000	47,250,000	4,725,000	47,250,000

2.1 Reconciliation of the number of equity shares

Particulars	As at 31st March,2016		As at 31st March,2015	
	No	Rs.	No	Rs.
Equity Shares.				
Number of shares outstanding as at beginning of the year	4,725,000	47,250,000	4,725,000	47,250,000
Add:				
Number of shares allotted as fully paid-up bonus shares during the year	-	-	-	-
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	-	-	-	-
Number of shares allotted to employees pursuant to ESOPs/ESPs	-	-	-	-
Number of shares allotted for cash pursuant to public issue	-	-	-	-
	4,725,000	47,250,000	4,725,000	47,250,000
Less:				
Number of shares bought back during the year				
Number of shares outstanding as at end of the year	4,725,000	47,250,000	4,725,000	47,250,000

2.2 Shares in the company held by each shareholder holding more than 5% shares

Particulars	As at 31st March,2016		As at 31st March,2015	
	Number of Shares held in the company	% of shares held	Number of Shares held in the company	% of shares held
<i>Name of the shareholder</i>				
Rajiv Kapoor	809,604	17.13%	809,447	17.13%
Radhika Securities Pvt. Ltd	651,383	13.79%	651,418	13.78%
Ganesha Securities Pvt. Ltd	616,740	13.05%	616,740	13.05%
Total	2,077,727	43.97%	2,077,605	43.96%

2.3 The Company has one one class of equity shares having a par value of Rs 10 Per share. Each holder of equity share is entitled to one vote per share . The Company declares and pays dividend in Indian Rupees. The Dividend is proposed by Board of Directors and is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company. The distribution shall be in proportion to the number of equity shares held by shareholder.

3. Reserves and Surplus			As at 31st March, 2016		As at 31st March,2015
			Rs		Rs
a	Capital Reserves				
	Opening balance		4,254,440		4,254,440
	Add: Additions during the year		-		-
	Less: Utilised / transferred during the year		-		-
	Closing balance		4,254,440		4,254,440
b	General Reserve				
	Opening balance		72,474,427		75,587,847
	Add: Additions during the year		-		-
	Less: Utilised / transferred during the year		-		3,113,420
	Closing balance		72,474,427		72,474,427
c	Securities Premium Reserve				
	Opening balance		7,500,000		7,500,000
	Add: Additions during the year		-		-
	Less: Utilised / transferred during the year		-		-
	Closing balance		7,500,000		7,500,000
d	Surplus / (Deficit) in Statement of Profit and Loss				
	Opening balance		120,169,207		60,441,292
	Add: Additions during the year		11,395,775		59,727,915
	Less: Utilised / transferred during the year		-		-
	Closing balance		131,564,982		120,169,207
	Total		215,793,849		204,398,074

4. Long-Term Borrowings			As at 31st March, 2016		As at 31st March,2015
		Rs	Rs	Rs	Rs
	Secured				
a	Bonds / Debentures (with interest rate)				
b	Term loans				
	- from banks.	562,766,649		579,215,073	
	- from other parties	63,987,840	626,754,489	44,384,000	623,599,073
c	Long term maturities of finance lease obligations				
	Total Secured Loans		626,754,489		623,599,073
	Unsecured				
a	Bonds / Debentures (with interest rate)				
b	Term loans				
	- from banks.				
	- from other parties	41,715,773	41,715,773	47,334,196	47,334,196
c	Deferred payment liabilities.		-		-
	Total Unsecured Loans		41,715,773		47,334,196
	Grand Total -Long Term Borrowings		668,470,262		670,933,269

- 4.1 a) Corporate Loan of Rs.12.50 Cr taken from Bank during Nov,2015 to 2016 is payable in 24 quarterly ballooning installment of Rs.0.25 Cr from Dec,2016 to Sept,2022 and carried interest rate @11.70%. (b) Corporate Loan of Rs 57.00 Cr taken from Bank during period March,2014 to 2015 is payable in 24 quarterly ballooning installments of Rs 0.64 Cr from June, 2015 to April,2021 and carries interest rate @ 11.70%. c) Term Loan of Rs 10.20 Cr taken from Bank in July,2013 is payable in 24 monthly installments of Rs 0.39 Cr and carries interest rate @ 14.20% d) Term Loan of Rs 3.33 Cr taken from Bank in July, 2013 is payable in 24 monthly installments of Rs 0.28 Cr and carried interest rate of 11.70%.The loans are secured by first Charge on the unencumbered fixed assets including immovable property of the company. Further the Loan has been guaranteed by personal guarantee of two Promoter Directors of the Company.
- 4.2 The company has taken Vehicles Loan from various banks which carries interest rate @ 10% to 12% per annum. The loan are secured against hypothecation of Vehicles purchased. These Loans are taken for maximum three years and falls due for repayment in 2016-17, 2017-18 and 2018-19.
- 4.3 Loan from Others includes Loan from Life Insurance Corporation secured against Key Man Policy issued in the Name of Promoter Director, Mr Rajiv Kapoor. The loan carries interest @ 10.5% per annum.

5. Deferred Tax Liabilities- Net		As at 31st March,2015	For the year	As at 31st March,2016
		Rs	Rs	Rs
Deferred Tax Liability :				
Depreciation		207,472,603	(3,282,121)	204,190,482
Less: Deferred Tax Assets				
Other timing differences				
Unabsorbed Depreciation (Include previous years)		(61,053,303)	(25,538,168)	(86,591,471)
Provision for Employees Benefits		(9,228,323)	(613,524)	(9,841,847)
Net Deferred Tax Liability		137,190,978	(29,433,813)	107,757,165
(Decrease)/Accretion in Deferred Tax Liability				
Deferred Tax Liability provided during the year				

6. Other Long Term Liabilities			As at 31st March,2016		As at 31st March,2015
		Rs.	Rs.	Rs.	Rs.
a	Advance from Customers		9,704,301		173,227,981
b	Advance against Lease Rentals		27,528,868		37,502,659
c	Security Retained		1,178,866		1,183,415
d	Others		3,989,142		5,451,468
Total			42,401,177		217,365,523

7. Long-Term Provisions			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Provision for employee benefits :				
	Gratuity		10,249,303		9,620,163
	Leave Encashment		3,329,383		3,193,498
b	Others (specify nature).		-		-
Total			13,578,686		12,813,661

8. Short-Term Borrowings			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
	Secured				
a	Working Capital Loans		545,344,704		469,175,009
b	Term loans				
	- from banks.		-		-
	- from other parties		-		-
	Total Secured Loans		545,344,704		469,175,009
	Unsecured				
a	Term loans				
	- from banks.	-	-	-	-
	- from other parties	-	-	-	-
b	Loans and advances from related parties.		40,540,000		47,536,000
	Total Unsecured Loans		40,540,000		47,536,000
Note:	In case of continuing default as on the balance sheet date in repayment of loans and interest				
	1. Period of default				
	2. Amount				
	Grand Total -Short Term Borrowings		585,884,704		516,711,009

- 8.1 Working Capital Loan (Cash Credit Facility) from Bank is secured by First Charge on Hypothecation of Stocks and Receivables and personal Guarantee of two Directors of the Company . The Cash Credit is repayable on demand.The same are also collaterally secured by First Charge on the unencumbered Fixed Assets including immovable property of the Company situated at Sohna (Haryana), Pune (Maharashtra) and Gautam Budh Nagar (Uttar Pradesh) except the immovable property (Industrial Land only) charged to another bank for Loan against Property . Further the Loan has been guaranteed by personal guarantee of two Promoter Directors of the Company.
- 8.2 Loan against Property taken from Bank is secured by First Charge(Equitable Mortgage) of unencumbered Industrial Land measuring located at Revenue Estate Village Kanwarsikka, Tehsil Nuh, Distt Mewat, Haryana. Further the Loan has been guaranteed by personal guarantee of one Promoter Director of the Company.

9. Trade Payables			As at 31st March,2016		As at 31st March, 2015
			Rs.		Rs.
a	Trade Payables		220,745,076		223,180,575
	Total		220,745,076		223,180,575

10. Other Current Liabilities			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Current maturities of long-term debt;		124,480,644		117,821,677
b	Interest accrued but not due on borrowings;		4,785,940		17,974,242
c	Interest accrued and due on borrowings;		-		7,904,085
d	Unpaid/unclaimed dividends		-		146,184
e	Unpaid matured debentures and interest accrued thereon		132,660,000		175,252,000
f	Security Deposits		6,924,116		6,943,961
g	Sales Tax Payable		7,838,690		7,821,126
h	Excise Duty & Service Tax Payable		12,151,688		14,971,371
i	TDS Payable		1,852,221		1,688,943
j	PF & ESI Payable		877,226		989,713
k	Advance from Customers		102,536,242		118,867,270
l	Advance against Lease Rentals		9,349,200		9,288,913
m	Expenses payables		117,975,955		113,380,513
	Total		521,431,922		593,049,998

11. Short Term Provisions			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Provision for employee benefits.				
	Gratuity		9,293,304		9,100,537
	Leave Encashment		1,272,698		1,025,329
b	Provision for dividends (including dividend tax)		-		-
c	Provision for tax		10,841,000		10,919,100
d	Others provisions		-		-
	Total		21,407,002		21,044,966

RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED.

12. FIXED ASSETS

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

(Amount in Rs)

DESCRIPTION	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount			
	As at 31st March, 2015	Additions/adjustment during the year	Deductions during the year	As at 31st March, 2016	As at 31st March, 2015	Provided during the year	Deductions during the year	As at 31st March, 2015	As at 31st March, 2016	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
i. Tangible Assets:										
(a) Land:										
- Owned	23,701,828			23,701,828					23,701,828	23,701,828
- Leased	70,024,263			70,024,263	4,441,335	578,676		5,020,011	65,582,928	65,004,252
(b) Buildings (Owned)										
- Factory	351,908,688	1,435,500		353,344,188	95,253,654	7,587,541		102,841,195	256,655,034	250,502,993
- Administrative	7,102,010			7,102,010	2,054,532	320,724		2,375,256	5,047,478	4,726,754
(c) (i) Plant and Equipment (Owned)	1,729,493,361	12,647,773	2,032,803	1,740,108,331	758,809,726	108,437,929	1,931,163	865,316,492	970,683,635	874,791,839
(ii) Assets Given on Lease-Plant and Equipment	55,322,277			55,322,277	52,556,163	-		52,556,163	2,766,114	2,766,114
(d) Dies, Jigs & Fixture (Owned)	325,631,341	200,000		325,831,341	274,645,726	5,889,902		280,535,628	50,985,615	45,295,713
(e) Furniture and Fixtures (Owned)	18,488,624	26,132		18,514,756	10,974,617	1,655,405		12,630,022	7,514,007	5,884,734
(f) Vehicles (Owned)	34,430,089	143,274		34,573,373	17,986,581	3,021,158		21,007,739	16,443,518	13,565,634
(g) Office equipment (Owned)	9,139,074	142,128		9,281,202	7,413,789	864,581		8,278,370	1,725,285	1,002,832
(h) Computers & Other Peripherals (Owned)	53,782,252	4,567,643		58,349,895	30,774,728	1,383,336		32,158,064	23,007,524	26,191,831
(i) Utilities (Owned)	56,877,621	-		56,877,621	44,522,278	832,558		45,354,836	12,355,343	11,522,785
Total Current Year	2,735,901,438	19,162,450	2,032,803	2,753,031,085	1,299,433,129	130,571,810	1,931,163	1,428,073,776	1,436,468,309	1,324,957,309
ii. Capital work-in-progress	359,897,636	6,236,275	73,333,090	292,800,821					359,897,636	292,800,821
iii. Pre-operative Expenditure	13,890,860	-	13,890,860	(0)					13,890,860	-
TOTAL	373,788,496	6,236,275	87,223,950	292,800,821	-	-	-	-	373,788,496	292,800,821
IV. Intangible assets under Development										
TOTAL	-	-	-	-	-	-	-	-	-	-
Previous Year	2,743,142,820	59,040,962	66,282,343	2,735,901,439	1,156,383,683	145,461,243	2,411,798	1,299,433,128	1,586,759,138	1,436,468,311

13. Long Term Loans & Advances			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
	Secured / Unsecured, Considered good / doubtful				
a	Capital Advances;		26,380,717		22,367,976
b	Security Deposits;		13,352,222		14,041,722
c	Loans and advances to related parties (giving details thereof);		-		-
d	Other loans and advances (specify nature).				
i)	Advance for Tool Purchase		1,687,975		1,691,483
ii)	Advance to Others		1,450,200		1,666,574
iii)	Advance to Staffs		-		95,000
	Total		42,871,114		39,862,755

14. Inventories			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Raw materials	186,430,458		164,752,153	
	Raw materials In transit	91,712	186,522,170	1,125	164,753,278
b	Work-in-progress		104,519,696		88,723,088
c	Finished goods	121,878,072		147,155,044	
	Finished Goods In transit	-	121,878,072	-	147,155,044
d	Stock-in-trade (in respect of goods acquired for trading)		-		-
e	Stores and spares		39,716,278		36,072,360
f	Packing Material		273,459		215,277
	Total		452,909,675		436,919,047

15. Trade Receivable			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
	Unsecured, Considered good				
a	Trade Receivable outstanding more than six months from the date they become due for payment:				
			30,141,042		28,713,611
b	Trade Receivables (Others)		161,494,400		163,800,468
	Total		191,635,442		192,514,079

16. Cash and bank balances			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Cash and cash equivalents				
	Balances with Scheduled Banks :				
i)	In Current Accounts				
	(a) In Indian Currency	4,091,219		6,520,527	
	(b) In Foreign Currency	-	4,091,219	-	6,520,527
(ii)	In Fixed Deposits with original maturity up to three months		-		-
(iii)	Cheques, draft on hand		-		-
(iv)	Cash In hand		548,483		1,153,929
Total "A"			4,639,702		7,674,456
B.	Other bank balances :				
(i)	Fixed Deposits having maturity of more than three months but less than twelve months		-		-
(ii)	Fixed Deposits having maturity of more than twelve months		-		-
(iii)	In Fixed Deposits pledged with Govt. Deptt./Banks :				
	(a) having a maturity of less than twelve months	3,424,844		59,514,544	
	(b) having a maturity of more than twelve months	-	3,424,844	-	59,514,544
(iv)	Trust & Retention account				
	(a) In Current Account	-		-	
	(b) In Fixed Deposits having a maturity of less than twelve months	-		-	
	(c) In Fixed Deposits having a maturity of more than twelve months	-		-	
(vi)	In Unclaimed Dividend account				146,184
Total "B"			3,424,844		59,660,728
C.	Less: FDRs' having a maturity of more than twelve months (Non Current) (refer note no. below) :				
	(a) In Current Account	-		-	
	(b) Pledged with Govt. Deptt./Banks	-		-	
	(c) In Trust & Retention Account	-		-	
Total "C"			-		-
Total "A+B-C"			8,064,546		67,335,184

17. Short Term Loans & Advances			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Secured / Unsecured, Considered good / doubtful				
	Others (specify nature) :				
i)	Security Deposit with various authorities (including Deposit with Govt. Authorities)		-		-
ii)	Advance Payment of Tax		5,313,145		4,933,088
iii)	Income Tax Refundable		17,396,533		13,791,515
iv)	Advance to Suppliers		35,852,149		27,441,719
v)	Advance to Employees		2,202,366		1,926,962
vi)	Balance with Excise Authorities		3,587,903		4,723,872
vii)	Advance Recoverable in cash or in kind		60,034,411		34,539,850
Total			124,386,507		87,357,006

18. Other Current Assets			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
i)	Interest accrued and due on Investments/loans and advances		120,372		120,372
ii)	Interest accrued and due on FDR with Bank		273,129		4,717,950
iii)	Cenvat Adjustable		6,700,928		4,854,853
	Total		7,094,429		9,693,175

19. Revenue from Operations			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	<u>Sale of products:</u>				
	Domestic Sales-Sheet Metal	1,965,011,025		2,158,006,512	
	Domestic Sales-Tools & Dies	95,295,705		41,520,055	
	Domestic Sales- 3 Wheeler Auto	10,523,821		10,017,802	
	Export Sales-HPD	52,409,882		26,630,854	
	Export Sales-3 Wheeler Auto	-	2,123,240,433	2,817,865	2,238,993,088
b	<u>Sale of services:</u>				
	Job Work -Sheet Metal	22,234,117		9,586,370	
	Job Work -Tools & Dies	-	22,234,117	10,762,287	20,348,657
c	Other operating revenues;				
	Scrap Sales	86,733,491		114,463,467	
	Net gain on foreign exchange fluctuation	403,044		1,322,243	
	Others (specify nature).	-	87,136,535	-	115,785,710
	Total		2,232,611,085		2,375,127,455

20. Other Income			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	<u>Interest Income :</u>				
	from Bank	2,512,303		6,777,578	
	on Loans to bodies Corporate	-		214,147	
	from others	445,723	2,958,026	160,700	7,152,425
b	Liabilities/Excess Liabilities and Unclaimed Balances Written back		70,281,653		143,077,875
c	Profit on sale of fixed assets		648,360		473,463
d	Lease Rent Income		9,288,913		6,935,845
e	Foreign Exchange Fluctuation-Gain		31,044		-
f	Other non-operating income (net of expenses directly attributable to such income).		3,884,257		4,275,596
	Total		87,092,253		161,915,204

21. Cost of Material Consumed			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	<u>Raw Material Consumed</u>				
i)	<u>Sheet Metals:</u>				
	Opening Stock	163,965,995		169,452,010	
	Add: Purchase	1,271,776,086		1,436,108,349	
	Less: Closing Stock	(185,331,194)	1,250,410,887	(163,965,995)	1,441,594,364
ii)	<u>Others</u>				
	Opening Stock	786,158		1,025,152	
	Add: Purchase	7,655,526		17,587,877	
	Less: Closing Stock	(1,099,265)	7,342,419	(786,158)	17,826,871
b	<u>Change in inventories of Finished Goods, WIP and Stock in Trade:</u>				
	Opening Stock of WIP	88,723,088		102,725,855	
	Opening Stock of FG	147,155,044		55,082,454	
	Opening Stock of Stock in Trade	-		-	
	Less:				
	Closing Stock of WIP	(104,519,696)		(88,723,088)	
	Closing Stock of FG	(121,878,072)		(147,155,044)	
	Closing Stock of Stock in Trade	-	9,480,364	-	(78,069,823)
	Total		1,267,233,670		1,381,351,412

22. Manufacturing & Operating Expenses			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Power & Fuel		87,244,344		94,284,733
b	Stores & Spares Consumed		45,950,485		54,984,433
c	Processing Charges		9,213,725		24,030,864
d	Repairs to :				
	Plant & Machinery	13,801,563		14,773,112	
	Building	4,278,548		2,335,514	
	Others	7,206,329	25,286,440	7,536,466	24,645,092
e	Provision of Excise Duty on Finished Goods		(2,930,449)		10,375,916
f	Line Rejections Claims etc.		1,746,713		124,842
	Total		166,511,258		208,445,880

23. Employee Benefit Expenses			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Salaries and wages,bonus,gratuity and allowances		190,008,768		183,742,580
b	Contribution to PF,ESIC and other funds,		5,488,799		5,936,678
c	Director's Remuneration		5,400,000		-
d	Staff welfare expenses		3,128,755		4,115,777
	Total		204,026,322		193,795,035

24. Finance Cost			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Interest expense		173,250,892		139,143,796
b	Other borrowing costs		2,120,245		570,947
c	Net gain/(loss) on foreign currency transactions and translation		-		-
Total			175,371,137		139,714,743

25. Other Expenses			As at 31st March, 2016		As at 31st March, 2015
		Rs.	Rs.	Rs.	Rs.
a	Rent.		9,253,308		8,827,100
b	Rates and taxes		1,572,704		1,401,011
c	Insurance		1,649,211		1,737,585
d	Lease Rentals		174,716		272,188
e	Transportation and Forwarding Charges		28,371,680		27,404,470
f	Traveling & Conveyance		15,448,613		14,355,033
g	Legal, Professional and Consultancy Charges		9,153,017		14,233,835
h	Communication Expenses		2,354,862		2,477,626
i	<u>Payment to Statutory auditors:</u>				
	-as auditors		1,300,000		1,300,000
	-for tax audit		300,000		300,000
	-for taxation matters		300,000		300,000
	-for certification & others		300,000		321,000
	-reimbursement of expenses (out of pocket expenses)		5,232		19,388
j	Loss on sale of fixed assets		-		182,035
k	Amount Written off		165,447		-
l	Deferred Revenue Expenditure Written off		-		383,044
m	Bank Charges		2,211,458		7,255,220
n	Cash Discount		10,292,909		9,603,547
o	Net gain/(loss) on foreign currency transactions and translation		1,692,028		430,500
p	Miscellaneous expenses		27,803,535		22,805,231
Total			112,348,720		113,608,813

Notes to Financial Statements for the Year Ended 31st March, 2016.

26) Contingent Liabilities not provided for : -

- a) Letters of credit opened by Bank - Rs -- NIL-- (Previous Year Rs. 4,56,91,864 /-)
- b) Bank guarantees given by the bank on behalf of Company - Rs. 1,40,00,000 /-(Previous year - Rs. 1,40,00,000 /-)
- c) Export obligation under EPCG License- Rs 7,30,49.094/-(Previous Year Rs. 7,96,00.330/-)

Commitments: -

Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs. 2,09,000/- (Previous year - Rs. NIL)

27) Unclaimed dividend of Rs. -NIL- (Previous Year Rs. 1,46,184/-) shown under Current Liabilities does not include any amount due and outstanding to be credited to "Investor Education and Protection Fund".

28) The Company had issued 10,000 3% Foreign Currency Convertible Bonds (FCCBs) of US\$ 1000 each aggregating to US\$ 10 Million (Rs.45.79 Crores at issue) on 07th Apr-2006. These Bonds have matured on 8th April, 2009 and are due for payment. As per negotiations with the FCCB Bondholders a settlement with the major bond holder representing 80% of the Bonds was made and paid during the F.Y. 2014-15.

29) The financial effects of changes in Foreign Exchange rates are as under:-

Net Gains of Rs 4,03,044/- (Previous Year Net Gains of Rs 13,22,242/-) for the year on account of exchange difference related to Exports of Goods, Raw Material and Spares purchased, has been included in "Operating Income ".

The company has changed the policy for accounting the exchange differences arising on long term foreign currency monetary items in accordance with the Companies (Accounting Standards) Amendment Rules on AS 11 notified by Government of India on March, 31, 2009. Accordingly, the net loss arising from the effect of changes in foreign currency rates on foreign currency loans relating to acquisition of depreciable capital assets amounting to Rs.74.80 Lacs has been added to the cost of Assets. The corresponding impact for previous year was Rs 275.92 Lacs towards the addition in the cost of Assets due to Net Loss arising from the effect of changes in foreign currency.

30) Foreign Currency Exposure:

	2015-16		2014-15	
Not Hedged				
i) Receivables	USD	36428.00	USD	NIL
ii) Payables	USD	4,17,936.00	USD	33,90,136.00
Hedged -				
i) Receivables		NIL		NIL
ii) Payables		NIL		NIL

31) Related Party Disclosures

a) Related parties and their relationship

Key Management Personnel	Mr. Rajiv Kapoor (Managing Director) Mr. Gautam Bhattacharya (CFO)
Relatives of Key Management Personnel	Mrs Deepika Kapoor(Director) Ms. Radhicka Kapoor (Daughter)
Associates	N.A.
Enterprises over which Key Managerial Personnel are able to exercise significant influence	N.A.

b) Transaction with Related parties -

Transactions	Key Management Personnel Rs.		Relatives of Key Management Personnel Rs.		
	Managing Director	CFO	Chairman	Whole Time Director	Vice President
Loan Received	3,25,40,000	-	80,00,000	-	-
Remuneration Paid	30,00,000	35,20,500	-	24,00,000	24,00,000

32) Disclosure pursuant to Accounting Standard-15 (Revised) "Employee Benefits"

Effective 1st April, 2007, the Company has adopted Accounting Standard 15 (Revised) "Employee Benefits" issued by ICAI. The Company has classified the various benefits provided to employee as under:-

- i) Long term compensated absences are provided for based on actuarial valuation at the end of each financial year.
- ii) Provided Fund is a defined contribution scheme and the same is administered through contributions to Regional Provident Fund. Contribution to the said Fund paid/payable during the year is recognized in the Profit and Loss account
- iii) Gratuity liability is defined benefit obligation and is fully provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on the Projected Unit Credit method.
- iv) Actuarial gains/losses are immediately recognized and are not deferred.

The following table setout the status of the non funded gratuity plan and on fund long term compensated absences and the amount recognized in Company financial statement as at 31st March, 2016.

1	Change in Benefit Obligation	Gratuity	Compensated Absences
		Non -Funded	Non-Funded
		Rs	Rs.
	Liability at the beginning of the year 1st April'15	1,87,20,700	42,18,827
	Interest cost	14,62,087	3,29,490
	Current Service Cost	15,68,090	7,55,796
	Benefit Paid	(9,17,541)	(1,00,578)
	Actuarial (gain) / Loss on obligation	(84,95,278)	(6,01,454)
	Liability at the end of the year	1,23,38,058	46,02,081
	Changes in the Fair Value of Plan Assets		
a)	Present Value of Plan Assets as at 1st April, 2015	-	-
b)	Expected Return on Plan Assets	-	-
c)	Actuarial (Gain)/Loss	-	-
d)	Employers' Contributions	-	-
e)	Benefits Paid	-	-
f)	Present Value of Planned Assets as at 31st March, 2016	-	-
	Amount Recognized in the Balance Sheet including a reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets		
a)	Present Value of Defined Benefit Obligation as at 31st March, 2016	-	-
b)	Fair Value of Plan Assets as at 31st March, 2016	-	-
c)	Net Liability recognized in the Balance Sheet (as at 31st March,2016)	-	-
	Expenses Recognized in the Profit and Loss Account		
a)	Service Cost	15,68,090	7,55,796
b)	Interest Cost	14,62,087	3,29,490
c)	Expected Return on Plan Assets		-
d)	Curtailment Cost/(Credit)		-
e)	Settlement Cost/(Credit)		-
f)	Net Actuarial (Gain)/Loss	(84,95,278)	(1,00,578)
g)	Total Expenses recognized in the Profit and Loss A/c	(54,65,101)	4,83,832
	Actuarial Assumptions		
	Retirement age	58	58
	Discount rate	7.81%	7.81%
	Mortality	IALM(2006-2008)	
	Withdrawal rate	1% - 5%	1% - 5%
	Salary escalation	-	-

33) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

The company has a system of obtaining periodical written confirmations from the suppliers to identify micro enterprises or small enterprises. Based on such identification company makes provision for unpaid statutory interest under Sec 16 of the Micro, Small and Medium Enterprises Development Act, 2006 and disclosures required by Sec 22 of the said Act.

	Particulars	Year ended March 31,2016	Year ended March 31,2015
		Rs	Rs
1	Amount outstanding on account of		
	- Principal amount	NIL	NIL
	- Interest Due	NIL	NIL
2	- Total Interest paid on all delayed payments	NIL	NIL
	during the year under the provisions of the Act	NIL	NIL
	- Payment made to suppliers beyond the appointed day	NIL	NIL
3	Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act.	NIL	NIL
4	Interest accrued but not paid	NIL	NIL

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

34) Value of Imports on CIF basis in respect of

Particulars	2015-16	2014-15
	Rs.	Rs
Raw Materials	12,53,993	46,77,852
Stores & Spares	4,69,745	13,20,126
Plant & Machinery	-	-
TOTAL	17,23,738	59,97,978

35) Expenditure in Foreign Currency

Particulars	2015-16	2014-15
	Rs	Rs
Travelling Expenses	12,36,690	8,70,630
Professional Charges	74,932	4,13,565
TOTAL	13,11,622	12,84,195

36) Earnings in Foreign Currency.

Particulars	2015-16	2014-15
	Rs	Rs
F.O.B.Value of Exports	5,24,09,882	2,92,97,095
TOTAL	5,24,09,882	2,92,97,095

37) Value of Raw Material Consumed.

Particulars	2015-16		2014-15	
	Value (Rs.)	%	Value (Rs.)	%
Imported	20,51,113	0.16	54,99,005	0.38
Indigenous	125,57,02,193	99.84	145,39,22,230	99.62
TOTAL	125,77,53,306	100	145,94,21,235	100

38) Value of Stores & Spares Consumed

Particulars	2015-16		2014-15	
	Value (Rs.)	%	Value (Rs.)	%
Imported	5,36,981	1.17	12,87,560	2.34
Indigenous	4,54,13,504	98.83	5,36,96,873	97.66
TOTAL	4,59,50,485	100	5,49,84,433	100

39) Debtors and Creditors Balances are subject to confirmation/ reconciliations.

40) Investment made in Singur Plant for Tata Motors Ltd. (TML) for the small car project "Nano" has been treated as Capital Work in Progress. TML has abandoned the project in Singur due to various uncontrollable factors.

The company shall relocate the assets along with apportionment of pre-operative expenditure outstanding in accordance with the decision of the Board of Directors.

41) Figures of the previous year have been regrouped/recast wherever necessary so as to conform to current year's classification/disclosure.

Notes referred to above form an integral part of the Balance Sheet & Statement of Profit & Loss.

As per our report of even date.
for **A W A T A R & C O.**
Chartered Accountants
Firm Registration No.000726N

for and on behalf of the Board

S C KAPOOR
Chairman

RAJIV KAPOOR
Managing Director

BRIJENDRA AGRAWAL
Partner
M.No.87787

DEEPIKA KAPOOR
Director

SHYAM S. SETHI
Director

M S RAMAPRASAD
Director

Place: Gurgaon
Date :30-05-2016

PRADEEP CHANDRA NAYAK
Company Secretary

GAUTAM BHATTACHARYA
CFO

**FORM NO. SH-13
NOMINATION FORM**

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To
The Company Secretary,
Rasandik Engineering Industries India Limited
14, Roj-Ka-Meo Industrial Area, Sohna, Haryana - 122103

I / We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE /S -

- a. Name:
- b. Date of Birth:
- c. Father's / Mother's /Spouse's name:
- d. Occupation:
- e. Nationality:
- f. Address:
- g. E-mail id:
- h. Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR -

- a. Date of Birth:
- b. Date of attaining majority:
- c. Name of guardian:
- d. Address of guardian:

4. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -

- a. Name:
- b. Date of Birth:
- c. Father's / Mother's /Spouse's name:
- d. Occupation:
- e. Nationality:
- f. Address:
- g. E-mail id:
- h. Relationship with the security holder:
- i. Relationship with the minor nominee

Name:
Address:

Name of the Security Holder(s)	Signature	Witness with name and address
1.		
2.		
3.		

FORM NO. SH-14

Cancellation or variation of Nomination
[Pursuant to sub- section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies
(Share Capital and Debentures) Rules 2014]

To
The Company Secretary,
Rasandik Engineering Industries India Limited
14, Roj-Ka-Meo Industrial Area, Sohna, Haryana - 122103

I / We _____ hereby cancel the nomination(s) made by me/us in favor of _____ (name and address of nominee) in respect of below mentioned securities.

Or

I / We _____ hereby nominate the following person in place of _____ as nominee in respect of the below mentioned securities in whom shall vest, all the rights in the event of my / our death.

1 PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

2 (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's / Mother's /Spouse's name:
- iv. Occupation:
- v. Nationality:
- vi. Address:
- vii. E-mail id:
- viii. Relationship with the security holder:

(b) IN CASE NEW NOMINEE IS A MINOR -

- i. Date of Birth:
- ii. Date of attaining majority:
- iii. Name of guardian:
- iv. Address of guardian:

3 PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY -

- a. Name:
- b. Date of Birth:
- c. Father's / Mother's /Spouse's name:
- d. Occupation:
- e. Nationality:
- f. Address:
- g. E-mail id:
- h. Relationship with the security holder:
- i. Relationship with the minor nominee:

Name of the Security Holder(s):

Signature:

Witness with name and address:

Rasandik Engineering Industries India Limited

(CIN: L74210HR1984PLC032293)

Reg. Off: 14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103

Phone No.: 0124 - 2362646, 2362647 **Fax:** 0124 - 2362107 **Web:** www.rasandik.com **Email:** cs@rasandik.com

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

DP ID*:	Folio No.:
Client ID*:	Number of Shares held:
NAME AND ADDRESS OF THE SHAREHOLDER(S):	

*Applicable for investors holding shares in electronic form

I hereby record my presence at the 32nd Annual General Meeting of the Company, held on Friday, 30th September 2016, at 10 A.M. AT CONFERENCE HALL, SARAS TOURIST COMPLEX, DAMDAMA, SOHNA, HARYANA

PROXY FORM

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

Rasandik Engineering Industries India Limited

(CIN: L74210HR1984PLC032293)

Reg. Off: 14, Roj-Ka-Meo Industrial Area, Sohna, District - Mewat, Haryana - 122103

Phone No.: 0124 - 2362646, 2362647 **Fax:** 0124 - 2362107 **Web:** www.rasandik.com **Email:** cs@rasandik.com

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

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

(1) Name:..... E-mail id.....Signature.....or failing him;

(2) Name..... E-mail id..... Signature.....or failing him;

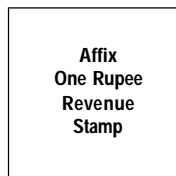
as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 32nd Annual General Meeting of the Members of Rasandik Engineering Industries India Limited to be held on Friday, September 30, 2016 at 10.00 A.M. at CONFERENCE HALL, SARAS TOURIST COMPLEX, DAMDAMA, SOHNA, HARYANA and at any adjournment thereof in respect of such resolutions as are indicated below:

DESCRIPTION OF RESOLUTIONS	FOR*	AGAINST*
ORDINARY BUSINESS		
1. Adoption of Audited Financial Statement for the year ended March 31, 2016		
2. Re-appointment of Mrs. Deepika Kapoor (DIN 00054799), Director who retires by rotation		
3. Re-appointment of M/s AWATAR & Co., Chartered Accountants, the retiring Auditors, as Auditors of the Company and fixing their remuneration		

Signed thisday of2016

Signature of shareholder

Signature of proxy holder(s)



Note:

- *1. Please put 'x' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General Meeting.
4. Please complete all details including detail of member(s) in above box before submission.

**ROUTE MAP OF THE VENUE OF 32nd ANNUAL GENERAL MEETING
RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED**



If undelivered, please return to:

Rasandik Engineering Industries India Limited

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