



CONTIL INDIA LIMITED

***22nd ANNUAL REPORT
(2015 - 2016)***

BOARD OF DIRECTORS	:	Mr. Krishna H. Contractor (Chairman & Managing Director) Mr. Hiralal A. Contractor Mrs. Niranjana H. Contractor Mr. Amit H. Nagarsheth Mr. Rajiv H. Chokhawala
REGISTERED OFFICE	:	811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390 007.
BANKERS	:	HDFC Bank Ltd. ICICI Bank Ltd.
LEGAL ADVISORS	:	Contractor & Contractor Advocate Baroda
AUDITORS	:	P. Indrajit & Associates Chartered Accountants Vadodara - 390 001.
REGISTAR & TRANSFER AGENT	:	MCS Share Transfer Agent Ltd. 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007.

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NOTICE

Notice is hereby given that the 22nd ANNUAL GENERAL MEETING of members of the company will be held on Friday, the 30th September, 2016 at the Registered Office of the Company at 811, Siddharth complex, R.C Dutt Road, Alkapuri Vadodara 390007, at 11.00 a.m. to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the statement of Profit and Loss for the financial year ended on that date, notes forming part of accounts, the cash flow statement together with the report of board of directors and the Reports of the Auditors thereon.
2. To Appoint a Director in place of Mr. Hiralal contractor (DIN No.-00353126) Who retires by rotation in terms of Sec 152(6) of the COMPANIES ACT 2013 And being eligible offers himself as a Director
3. To Appoint a Director in place of Mrs. Niranjana H contractor (DIN No.-00353207) who retires by rotation in terms of Sec 152(6) of the COMPANIES ACT 2013 and being eligible offers himself as a Director.
4. 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 of the Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014 the appointment of M/s. P.Indrajit & Associates, Chartered Accountants (Registration no.117488W) as Auditors of the company approved in the 20th annual general meeting (AGM) held on 30th September, 2015 till the conclusion of 22nd AGM be and here ratified to hold office from the conclusion of 22nd AGM till the conclusion of 26th AGM for the financial year ending 2017, AND THAT the board of director of the company be and is hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with auditors.

SPECIAL BUSINESS:

5. To consider and if thought fit, pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provision of Section 188 and other applicable provisions, if any, of the Company Act, 2013 read with the applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and Companies (Amendment) Act, 2015 and in the terms of Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015 (including any amendment, modification(s) or re-enactment thereof), the consent and ratification as may be required of the members of the Company be and is hereby accorded for entering into transaction(s) with M/s Contil Canada Limited (a “Material Related Party”), for sale and/or export the various types of food articles and consumables to M/s Contil Canada Limited at Arms' Length Price upto the maximum of Rs. 50 Crores for a period of 10 years with effect from 1st April, 2016 and upon such terms and conditions, as may be mutually agreed between the Company and M/s Contil Canada Limited which Board may, in the absolute discretion deem fit and appropriate in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorised to do all such acts, deeds, matters & things and to take such steps, settle any queries, difficulties, doubts that may arise with regard to the transactions with the Material related Party and execute such agreements, documents and writing and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto in the best interest of the Company.”

6. To consider and if thought fit, pass with or without modification(s), the following resolution as an Special resolution:

RESOLVED THAT Pursuant to provisions of Sections, 2(54) 197,203, read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in the force) and as recommended by the Nomination and Remuneration Committees and the Board of Directors of the Company and in terms of the Articles Of Association and subject to such other consents, approvals and permissions if any needed. Mr. Krishna Contractor (DIN - 00300342) be and is hereby appointed as the whole time director designated as Managing Director of the company for a period of five years with effect from 01-06-2016 on the such terms and conditions as detailed in the explanatory statements attached to the this notice.”

“RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: 30/05/2016

Registered office :

811, Siddharth Complex, RC Dutt Road,
Alkapuri, Vadodara - 390007

For And on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR (DIN : 00300342)
Chairman & Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting right. A member holding more than ten percent of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 26th September, 2016 to Friday, 30th September, 2016 (both days inclusive).
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
5. Voting through Electronic means:

Pursuant to the provisions Section 108 and other applicable provisions if any of the Companies Act, 2013, read with the Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the meeting (remote e-voting)

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 22nd AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their e-voting right at the meeting. The member who has already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The company has appointed CS Ashok Shelat, Prop. Ashok Shelat & Associates, Company secretary in Practice as the scrutinizor for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The company has engaged services of MCS SHARE TRANSFER AGENT LIMITED as the agency to provide e-voting facility through CDSL.

PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "CONTIL INDIA LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
	In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. *Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field .

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for "160831061"
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

* Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.

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

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on Monday, 26th September, 2016 (10.00 to 5.00 A.M.-P.M) and ends on Thursday, 29th September, 2016 (10.00 to 5.00 A.M.-P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. the record date), being Friday, 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23rd September, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence on Monday, 26th September, 2016 and will end on Thursday, 29th September, 2016.

6. The Register of Directors¹ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. “MCS SHARE TRANSFER AGENT LIMITED”, Registrar and Share Transfer agent of the Company immediately.
9. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to “MCS SHARE TRANSFER AGENT LIMITED”, Registrar and Share Transfer Agent (RTA) of the Company.
11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter. The members holding shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold the shares in physical form are requested to write their folio numbers in attendance slip for attending the meeting.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

13. Members who have shareholding in multiple accounts in identical names or joint accounts in the same order are requested to send all the share certificate(s) to the registrar and share transfer agent **"MCS SHARE TRANSFER AGENT LIMITED"., At 10, Aaram Apartment, 12, Sampatrao Colony, Behind Laxmi Hall, Alkapuri, Vadodara, 390007,** for consolidated of all such shareholding into one account to facilitate better service.
14. Individual member can now take the facility of making nomination of their holding. The nominee shall be the person in whom all right of transfer and/or amount payable in respect of shares shall vest in the event of the death of the member and the joint-holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the nomination form. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu undivided family, holder of power of attorney cannot nominate. For further detail in this regard members may contact **"MCS SHARE TRANSFER AGENT LIMITED"., 10 , Aaram Apartment, 12, Sampatrao Colony, Behind Laxmi Hall, Alkapuri, Vadodara, 390007,** the registrar and share transfer agent of the company.
15. The MCA has taken a "Green initiative in corporate governance" allowing paperless compliances by the companies through electronic mode. Companies are now permitted to send various notices/ documents to its members through electronic mode to the registered e-mail addressed of members. Keeping in view the underlying theme and the circular issued by MCA, the company proposes to send all documents to member s like general meeting notices (including AGM), audited financial statements, directors' report, auditors' report etc. To the member through e-mail. Member holding share in dematerialized form are requested to register their e-mail ID with their depository participants and members holding share in physical form are requested to register their e-mail ID with registrar and share transfer agent of the company i.e. **"MCS SHARE TRANSFER AGENT LIMITED"., 10 , Aaram Apartment, 12- Sampat Roa Colony, Behind Laxmi Hall, Alkapuri, Vadodara, 390007,.**
16. The notice of the 22ND AGM and instruction for e-voting, along with attendance slip and proxy form, is being sent by electronic mode to all the member whose e-mail address are registered with the company/ depository participant(s) for communication purpose unless any member has requested for a hard copy of the same. For member who have not registered their e-mail addresses, physical copied of the annual report 2015-16 are being sent by permitted mode.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item no. 5

Section 188 of the Companies Act, 2013 read with Rule 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 and Companies (Amendment) Act, 2015 prescribes the procedure for approval of related party transaction(s). Regulation 23 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of member's approval for Material Related party transaction(s).

The proviso to Section 188 also state that nothing in Section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at Arms' length basis. In terms of the explanation to Regulation 23 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 transaction(s) with a related party are considered Material if the transaction(s) to be entered into individually or taken together with previous transaction(s) during a financial year exceed 10% of the Annual consolidated turnover of the company as per the last Audited Financial Statements of the company.

M/s Contil Canada Limited (material Related Party) is a related party within the meaning of regulations 2(1) (zb) of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015. The company holds 43.70% of the total paid capital of the M/s Contil Canada Limited. The transaction(s) of the company with the material related Party is likely to exceed 10% of Annual turnover of the company in each financial year.

In terms of regulation 23(4) of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 all Material Related Party Transaction(s) shall required the approval of the members through ordinary resolutions and all entities/ persons that are directly/indirectly related parties of the Company shall abstain from voting on such resolutions. Accordingly the promoter group shall abstain from voting on this resolution for approval of Material related Party transaction(s).

The disclosure required to be made under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are given here below

1.	Nature of relationship	"M/s Contil Canada limited is a affiliated company of the Company
2.	Name of Director or Key Managerial Personnel who is related if any	Mr. Krishna Contractor, Managing Director is also a Director of M/s Contil Canada Limited.
3.	Nature, Material terms, Monetary value and particulars of the contract or arrangement	The company in the ordinary course of business exports the various types of food articles and consumables to M/s Contil Canada Limited at Arms' Length Price
4.	Any other information relevant and important for the members to take a decision on a proposed resolution.	The company in the ordinary course of business exports the various types of food articles and consumables to M/s Contil Canada Limited at Arms' Length Price. The transactions are based on business requirement and are necessary for the smooth and efficient functioning of your Company

Keeping in view the intent of the law all transactions irrespective of nature of transaction with a material related party have been aggregated while applying threshold limits for seeking your approval.

The above contracts/arrangements/transactions were approved by the Audit committee and the board of Directors as the same are in the interest of the company.

None of the Directors or any key managerial personnel's of the company or their relatives are in any way concerned or interested in the ordinary Resolution set out at Item no 5 of this Notice. This explanatory statement may also be treated as a Disclosure under Regulation 23 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommend the Ordinary resolution set out at the Item no 05 of the accompanying Notice for the approval by the unrelated Members of the Company.

Item no 6

Appointment of Mr. Krishna H Contractor as a Whole time Director designated as Managing Director

Your company has been engrossed in the ever growing business arena in the field of export of the assorted food items and Groceries to the continent of CANADA And is under the strategic planning for continents of USA And Has Achieved The Established Goodwill And Name in the fraternity of MALLS, INDIAN STORES, HOTELS AND MOTELS in Canada leading to the improvement in the profit margin and turnover on export front. In order to supervise and look after the corporate activities it is felt expedient in the interest of the company to appoint a whole time director to look after the day to day affairs of the company. Mr. Krishna H Contractor (DIN - 00300342) who is specializing in the management of the export and marketing of the food items in abroad as self sustained entrepreneurs with respectable brand name has ensured the efficient stewardship in the core capturing of the consumer market in Canada. He was holding the position of The MANAGING DIRECTOR upto June 2016 and it is now obligatory to appoint him as the MANAGING DIRECTOR to keep rolling the increasing pace of progress of the company activities As NBFC. His services and guidance to the company shall go a long way to provide the guidance and direction to the company's corporate activities.

In terms of the provisions of Sections, 2(54) 197,203, read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the board of directors can appoint the whole time director designated as managing director provided the appointment and the terms and conditions of the appointment are approved by the members by passing a special resolution. In view of the fact that the board of directors of the company has appointed Mr. Krishna H Contractor (DIN - 00300342) as a managing director with effect from 01-06-2016 for a period of 5 years subject to the governing terms and conditions and payment of remunerations as detailed here under.:

SR. No.	PARTICULARS OF REMUNERATION, PERKS AND OTHER	PROPOSED REMUNERATION, PERKS OR OTHER TERMS AND CONDITION TERMS AND CONDITIONS.
01	Salary (Per month)	RS 25,500 PER MONTH
02	Accommodation	Free furnished residential accommodation with provision for gas, electricity, water, furnishings etc. In case no accommodation is provided by the company he is entitled to receive house rent allowance subject to ceiling of 40 % of the salary.
03	Car	The car for company's work as well as personal purposes along with driver
04	Medical expenses	All medical expenses incurred for self and family in India or abroad including surgical expenses, travel, boarding and lodging expenses for patient and attendants including the premium payment for medical insurance scheme.
05	Telephone including telecommunication facilities	Telephone including telecommunication facilities at his residence. Personal long distance calls on telephone shall be dealt with by the company as per the applicable provisions under the Income Tax Rules 1962.
06	Reimbursement expenses	All actual expenses including on entertainment and travelling incurred by him in the course of the company's business.
07	Minimum Remuneration	In the event of any loss or inadequacy of profits for any financial year, the board of directors/nomination and remuneration committee of the board shall approve the remuneration payable to M.D during such financial year in such manner as may be agreed to between the board of directors/Nomination and remuneration committee and the incumbent however not exceeding the maximum limits specified in this behalf U/S 197 read with SCHEDULE V to the Companies Act 2013.
08	RETIREMENT BY ROTATION	The incumbent M.D Shall not be liable for rotation during the tenure of his appointment.
09	INCREASE IN REMUNERATION	The board may revise the remuneration payable to incumbent in any financial year during his tenure of appointment in such manner as may be agreed to between the board of directors and incumbent subject to the condition that the total remuneration by way salary, perquisites and other allowances and benefits shall be within the limits permissible under the Companies Act 2013 as may be amended from time to time.
10	PAYMENT OF SITTING FEES	During the tenure of the Managing Director he shall not be paid any sitting fees for attending the meetings of the board of directors or committees thereof.
11	Disclosure of Interest	Mr. Krishna H Contractor is deemed to be concerned /interested in passing the resolution along with other Directors Mr. Hiralal Contractor And Niranjana Contractor as appointee and relatives of the appointee.

		<p>None of the other Directors except as referred herein above or key Managerial Personnel of the company or their relatives is concerned or interested financially or otherwise in passing the resolution as set out in Agenda item No 06 of this Notice.</p> <p>This explanatory statement may also be treated as a disclosure under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.</p> <p>The board therefore recommends the special resolution as set out in agenda item no 06.</p> <p>All the documents, registers, Memorandum of Association, Articles of Association are open for inspection by all the entitled member during the business hours from 11.00 AM TO 5.00 PM.</p>
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Date: 30/05/2016

Registered office :

811, Siddharth Complex, RC Dutt Road,
Alkapuri, Vadodara - 390007

For And on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR (DIN : 00300342)
Chairman & Managing Director

DIRECTORS' REPORT

TO
THE MEMBERS,
M/S CONTIL INDIA LIMITED
VADODARA

Your Directors have pleasure in presenting their twenty second Annual Report together with the Audited Accounts for the year ended 31st March, 2016

SUMMARY OF FINANCIAL PERFORMANCE

The summarized financial results are given below :

(Rs. in 000'')

PARTICULRS	2015-16	2014-15
Profit before e depreciation , financial charges and taxes	1353	1146
Less Depreciation	131	83
Financial charges	0	0
Profit before tax	1221	1063
Current income tax (provision)	262	204
Deferred income tax	(15)	(61)
Profit for the year after tax	973	920
Add - balance of profit and loss (B/f)	11243	10521
APPROPRIATIONS :		
Transfer to statutory reserve	195	184
Tax adjustment of earlier years	0	0
MAT Credit	(174)	(179)
Depreciation Adjustment	0	194
Balance carried over to balance sheet	12195	11242
Book value (Rs per Share)	14.97	14.60

OPERATIONS & STRATEGIC PLANNING

During the year your company as a part of the integration and globalization of the corporate operations has embarked upon the expanded business of export of food, and grocery substances of verities of nature, types, size and quality to the scattered continent of Canada and North America. The strategic plans of export has come to be fructified by the visionary approach of your board of directors and strenuous efforts of the promoters and the exported foods and grocery are branded under the name Contil and have been enjoying a wide spread goodwill in the foreign countries. However the activities of NBFC is also continuing domestically well within the rules and regulations.

The Board of Directors is in the process of charting a strategic plan to export the product captioned above in the other enriched territory of USA.

TRANSFER TO STATUTORY RESERVES

In terms of Section 45-IC of the RBI Act, NBFCs are required to create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year. Accordingly Rs.194713.64 has been transferred to Statutory Reserve Account.

FUTURE BUSINESS PROSPECTS:

The business of your company however largely depended and influenced by the international status of the business, economic conditions, fiscal policies of the other participating countries and other factors related to the domestic economy.

As reported the economic conditions of the other participating and importing countries are either stagnant or subdued and keeping in the view the circumstantial limitation your company with effective strategic planning in the export front may continue to post the satisfactory results. If the business of export is expanded in the broad base territory of USA in addition to the Canadian territory the contribution to margin can be maintained in addition to the earning of foreign exchange.

DIVIDEND

Keeping in view the conservation of financial resources, the board of Directors of your company deems it fit not to recommend the declaration of the dividend relating to the financial ended on 31st March 2016.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The report on Management Discussion and Analysis as required under the clause 49 of the Listing Agreement is included in this Report. Certain statements in the said Report may be forward looking. Many factors may affect the actual results and performance which could be different from what the Directors envisage in terms of the future performance and outlook.

DIRECTORS

Retirement by rotation.

Mr. Hiralal Contractor (Din 00353126), director retiring by rotation at ensuing annual general meeting of the company under section 152(6) of the companies act, 2013 and being eligible offers himself for reappointment. Board recommends his appointment as a director. As required under SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 the details of Director seeking reappointment at the ensuing Annual General Meeting is provided in the Corporate Governance report forming part of this Annual Report.

Mrs. Niranjana H Contractor (Din 00353207), Director retiring by rotation at ensuing annual general meeting of the company under section 152(6) of the companies act, 2013 and being eligible offers himself for reappointment. Board recommends his appointment as a director. As required under SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 the details of Director seeking reappointment at the ensuing Annual General Meeting is provided in the Corporate Governance report forming part of this Annual Report.

APPOINTMENT

Independent director

The board based on Nomination and Remuneration Committee's recommendation, had appointed Mr. Amit Nagarsheth (DIN NO-00377637) AND MR. Rajiv Chokhawala (DIN NO - 00353274) have been appointed as independent directors for a period of 5 years, in terms of the provisions of companies act, 2013 read with Regulation 25 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015.

The board based on Nomination and Remuneration Committee's recommendation, The members at the 20th annual general meeting, have approved the appointment of Mr. Amit Nagarsheth (DIN NO- 00377637) AND Mr. Rajiv Chokhawala (DIN NO - 00353274) as a independent directors who are not liable to retire by rotation to hold office for the terms of 5 consecutive years from 27th September, 2014 to 31st March, 2019.

The company has received the declarations under Section 149(6) of the Companies Act, 2013 from all the independent directors of the company confirming that they meet the criteria of independent as prescribed under section 149(6) of the Companies' Act 2013 read with Regulation 25 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

The independent directors met on 30th May, 2016 and evaluated the performance of non independent directors, the board as a whole and the chairman of the company considering the view of other directors. Further details are available in the corporate governance report.

WOMAN DIRECTOR

Mrs. Niranjana H Contractor (Din- 00353207) is serving on the board as a director since inception of the company in compliance with the provisions of Rule 3 of Companies (Appointment and Qualification of Director) Rules, 2014

KEY MANAGERIAL PERSONAL

Mr. Krishna Contractor (DIN NO -00300342), Managing Director and Mr. Ashraf Bhide are the key managerial personnel of the company, under the provision of the companies act, 2013.

EVALUATION OF THE BOARD'S PERFORMANCE

The board has carried out an evaluation of his own performance and that of its directors individually and its committees. The manner in which the evaluation has been carried out is explained in the corporate governance report.

The company has also devised a policy on board diversity detailing the functional, strategic and structural diversity of the board.

REMUNERATION POLICY

The company has adopted a remuneration policy of directors and senior management personnel, detailing inter alia the procedure for director appointment and remuneration including the criteria for determining qualification.

The policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract , retain , and motivate the directors of the quality require to run the company successfully ; (b) relationship of remuneration to the performance is clear and meets appropriate performance benchmarks ; and (c) remuneration to directors and key managerial personnel and senior management involves a balance fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The policy has been approved by the nomination and remuneration committee and the board. The remuneration policy document as approved by the board is uploading on the company website.

STATUTORY AUDITORS

M/s P.Indrajit & Associates chartered accountants Registration number (117488W) retiring at the conclusion of the ensuing annual general meeting and are eligible for re appointment. They have expressed their willingness to get reappointed as the statutory auditor of the company and has furnished a certificate of their eligibility and consent under section 141 of the companies act 2013, In terms of the listing agreement, the auditors vide their letter dated 2NDSeptember, 2016 have confirmed that they hold a valid certificate issued by the peer review board of the ICAI.

The members are requested to ratify the appointment of M/s P.Indrajit & Associates chartered accountants Registration number (117488W), As a statutory auditor of the company.

The auditor report for the year ended 31stMarch, 2016 are free from any qualification, reservation or adverse remarks and hence do not call for any explanations or comments by the board.

INTERNAL FINANCIAL CONTROL SYSTEM AND THERE ADEQUACY

Your company has policy and procedures for ensuring the orderly and efficient conduct of its Business including adherence to companies policies, the safeguarding of its Assets, the prevention and detections of fraud and error, the accuracy and completeness of accounting records and timely preparation of reliable financial information's. For more details please refer to Management Discussion and Analysis Report forming part of this report.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The company appointed name Cs Ashok Shelat Prop. Ashok Shelat & Associates (MEMBERSHIP NO 3402 & COP NO - 2782), The Practicing Company Secretaries Vadodara to carry out secretarial audit for the financial year 31st march 2016. The secretarial audit report for the financial year 31st march 2016 is enclosed as an Annexure. the clarification to the observation in the secretarial audit report are given below:

Sr. No.	Particulars of observations	EXPLANATION TO THE OBSERVATION
01	Appointment of the key managerial personnel's as required by Sec. 203 the Companies Act 2013 is not partially complied with	The company has a Managing Director to look into the day to day of affairs. The Chief Financial Officer and the Company Secretary were holding the position for one month only up to November 2015 thereafter the company is in search of the candidates for the post.
02	The Listing Agreement entered into by the Company with Bombay Stock Exchange (BSE) is complied with in general but format of submission are not compliance with LODR Regulations.	The compliance was marginally differ due to the overhauling of the format of submission notified by BSE Authorities leading to the Technical issues to all Stakeholders in general. But it has been regularized now.
03	The statutory records like Board Meeting Minutes, General Meeting Minutes and other Registers are yet to be updated.	The Minute books and other statutory registers have since been updated.

PARTICULARS OF EMPLOYEES AND REALATED DISCLOSURES

The Particulars of the Employees Covered By the Provision of Section 197(12) Of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. There under Forms Part of This Report

1. **The Ratio of the remuneration of each Director to median remuneration of the employees for the Financial year 2015-16 and Percentage increase in Remuneration of each director Chief Financial Officers, Company Secretary in Financial year 2015-16.**

Name	Designation	Ratio to median remuneration	% increase In remuneration
Mr. Krishna Contractor	Managing Director	-----	10%
Mrs. Niranjana Contractor	Director	-----	10%

2. **The Percentage increase in the median remuneration of employees in the financial year 2015 16.**

The median remuneration of employees of the company was increased by 10 % during the financial year 2015-16.

3. **The number of permanent employees on the Roll of the Company as on march 31, 2016**

There are in on Five Permanent Employees looking to the Business of the Company

4. **The relationship between average increase in remuneration and Company performance**

As per Remuneration policy of your Company employees are compensated on the basis of performance and potential need for achieving competitive advantage in the Business. The Compensation Structure has been built by regular benchmarking over the years with relevant players across the industry in which your company operates in. The increases in 2015-16 were in line with your Company's performance as well as per Company's market competitiveness.

5. **Compensation of the remuneration of the Key Managerial Personnel against the performance of the company**

Internally, performances rating of all employees (staff) are always spread across a normal distribution curve. The rating given to an employee is used as an input to determine his variable and merit pay increases. Variable and Merit pay increases are calculated using a combination of individual performance and Company performance.

6. **Variation in the Market Capitalization of the Company, price earnings ratio as at closing date of the current Financial year**

Particular	March 31, 2015	March 31, 2016	% Change
*Market Capitalization (Rs. In Crores)	1.42	2.41	
Price Earnings ratio	16.70	24.84	8.14%

*For computation of Market Capitalization of the Company and PE ratio, we have considered BSE Closing Share price as on March 31 of respective years.

7. **Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Internally, performances rating of all employees (staff) are always spread across a normal distribution curve. The rating obtained by an employee is used as an input to determine his variable and merit pay increase. Variable and merit pay increase are calculated using a combination of individual performance and Company performance. There are no exceptional circumstances for increase in managerial remuneration.

RELATED PARTY TRANSACTIONS

In terms of section 188 of the Companies Act Read with Rule 15 of The Companies (Meeting Of Board And Its Power) Rules, 2014 And The Companies Amendment Act, 2015. The particulars of the related party transactions are detailed hereunder.

Name of the related party	Designation	Relationship	Nature of Transaction	Amount Lacks (Rs.)		Outstanding Balance 31-3-16
				2015-16	2014-15	
Income:						
Contil Canada Ltd.	None	Affiliated Company	Sale of Goods Earning In Foreign Currency) (Export on FOB basis)	INR 296.94 (CDN 593278)	INR 182.78 (CDN 346181)	155.87
Investment :						
Contil Canada Ltd.	None	Affiliated Company	Equity Contribution	36.73 (USD 90000)	36.73 (USD 90000)	36.73
Expenses :						
Krishna Contractor	Managing Director	Key management personnel	Director Salary	3.06	3.16	0
Niranjana Contractor	Director	Key Management personnel	Director Salary	3.06	3.16	0
Sejal Contractor	None	Wife of MD	Salary	1.80	1.80	0

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has adopted a Policy on Vigil Mechanism in accordance with the provisions of the Act and Regulation 22 of SEBI (LODR) Regulations 2015, which provides a formal mechanism for all directors, employees and other stakeholders of the Company to report to the management, their genuine concerns or grievances about unethical behavior, actual or suspected fraud and any violation of the Company's Code of conduct or ethics policy.

The policy also provides a direct access to the Chairperson of the Audit Committee to make protective disclosures to the management about grievances or violation of the Company's Code of conduct.

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

As per the provision of the Sexual Harassment of Women at Workplace (Preventive, Prohibition and Redressal) Act, 2013, the company has constituted an Internal Complaints Committee (ICC). During the year 2015-16, no complaint was received before the committee. All employees (Permanent, Contractual, Temporary and Trainees) are covered under this policy.

CORPORATE GOVERNANCE

Your Company reaffirms its commitment to Corporate Governance and is fully compliant with conditions of Corporate Governance stipulated as envisaged by the Regulation 34(3) Of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. A separate section of Discloser on Corporate Governance and Certificate from the Firm of Chartered Accountant dated 30.05.2016 in this regards annexed herewith and forms a part of the report.

PUBLIC DEPOSITS

The company has not accepted any deposit from the public within the meaning of section 73 to 76 of the Companies Act 2013, for the year ended 31st march 2016.

RBI DIRECTIONS

Your company continues to carry on its non-banking finance company (non deposit accepting company) business and comply with all the applicable requirements prescribed by Reserve Bank of India.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Sec 134(3) (c) read with Sec 134(5) of the Companies Act 2013 with respect to Directors' Responsibility Statement it is hereby stated:

- (i) That in the preparation of the annual accounts for the financial year ended 31st March 2016, the applicable accounting standards have been followed and that there were no material departures :
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year 31st March, 2016 and of the profits of the company for the year under review:
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting a fraud and other irregularity,
- (iv) That the Directors have prepared the annual account for the year ended 31st March 2016 on a "Going Concern Basis."
- (v) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

AUDIT COMMITTEE

In terms of the provisions of regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act 2013 and Rules/Regulation framed there under, the Audit committee consists of Mr. Amit Nagarsheth, Mr. Rajiv Chokhawala the independent directors of the company. Mr. Asaraf Bhide the Compliance Officer has acted as coordinator of the Audit committee. The Audit Committee meetings were held for the year ended 31st March 2016 in accordance with statutory requirements to review critically the financial statements and information to be transmitted to the stakeholders. All the Directors in the Audit committee are non executive Directors with the chairman to be the Independent Director. The Audit committee inter alia reviewed the Internal Financial Control System and reports of the internal auditors and compliance of various regulations. The committee reviews at length the financial statements and approves the same before they are placed before the board of directors.

PARTICULARS LOANS GIVEN, GUARANTEE PROVIDED, INVESTMENT MADE AND SECURITIES PROVIDED

During the year the Company has not given an unsecured loan or provision of guaranties or investment made and securities provided to any of its Associates Company or Affiliated Company in or outside India.

PREVENTION OF INSIDER TRADING

The Company has complied with provision of SEBI (Prevention of Insider Trading) regulation to be complied with effect from 15th May, 2015. The Company has adopted fair Practices Code (FPC) as per the regulations. The Board and designated employees of the Company have confirmed compliance with the FPC as applicable for financial year 31st March, 2016.

EXTRACT OF ANNUAL RETURN

As envisaged by the Section 92 of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the details of the extract of Annual Report in form of MGT-9 is enclosed hereunder.

INDUSTRIAL RELATION

During the year under review the relationship between the employees and management were cordial.

REPORT ON ENERGY CONSERVATION, FOREIGN EXCHANGE EARNING AND OUTGO RESEARCH AND DEVELOPMENT

Information relating to energy conservation, foreign exchange earned and spent and research and development activities undertaken by the company in accordance with the provision of section 134 of the companies act, 2013 read with companies (accounts) Rules, 2014 are given herein below.

CONSERVATION OF ENERGY

Your company is conscious to conserve the energy and for the purpose adequate measures are taken.

TECHNOLOGY ABSORPTIONS

Your company continues to use adequate technological application in the operation of the company.

RESEARCH AND DEVELOPMENT

The activity of the company in investment discipline does not require research and development information.

FOREIGN EXCHANGE EARNING AND OUTGO

The company has exported the food and grocery items to the foreign country on account of Sale of Goods Earning in Foreign Currency (Export on FOB Basis INR 296.94 lacs. (CDN 593278.22).

AUDITORS REPORT

Auditor's observations are self explanatory and/or suitably explained in the notes on Accounts. The observation of the Secretarial Auditor is explained in the Directors' report.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members of the Company.

The Director concludes this Report by placing on record their gratitude to all shareholders, bankers and Govt. authorities for their continued support.

Place : Vadodara
Date : 30/05/2016

For And on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR (DIN : 00300342)
Chairman & Managing Director



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65990GJ1994PLC023444
2.	Registration Date	26 TH OCTOBER 1994
3.	Name of the Company	CONTIL INDIA LIMITED
4.	Category/Sub-category of the Company	NBFC REGISTERED WITH RBI
5.	Address of the Registered office & contact details	811, SIDDHARTH COMPLEX, RC DUTT ROAD, ALKAPURI, VADODARA 390007.
6.	Whether listed company	YES LISTED ON BSE LIMITED.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS SHARE TRANSFER AGENT LIMITED 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007. Ph. 0265 - 2314757, 2350490

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

PRINCIPAL BUSINESS	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Investment and export of food and grocery.	I. E. C. Number 3406000207	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	No holding , subsidiary or associate companies and hence no information need to be given	NIL	NIL

/

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

Category-wise Share Holding as on 31st March, 2016

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31-March-2015)				No. of Shares held at the end of the year (As on 31-March-2016)				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1059201	Nil	1059201	34.23	1094724	Nil	1094724	35.38	1.15
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total Shareholding of Promoter (A)	1059201	Nil	1059201	34.23	1094724	Nil	1094724	35.38	1.15
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt.	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIS	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(I):-	--	--	--	--	--	--	--	--	--

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding as on 31st March, 2016

2. Non Institutions									
a) Bodies Corp.	177025	--	177025	5.72	166478	--	166478	5.38	-0.34
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 2 lakh	458900	898950	1357850	43.88	536591	975150	1511741	48.85	4.97
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	290483	149900	440383	14.23	239293	68900	308193	9.96	-4.27
c) Others (specify)	44352	0	44352	1.43	---	---	---	---	-1.43
Non Resident Indians	2689	12900	15589	0.50	364	12900	13264	0.43	-0.07
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies D R									
Sub-total (B)(2) :-	973449	1061750	2035199	65.77	942726	1056950	1999676	64.62	-1.15
Total Public Shareholding (B)=(B)(1)+ (B)(2)	973449	1061750	2035199	65.77	942726	1056950	1999676	64.62	-1.15
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	2032650	1061750	3094400	100	2037450	1056950	3094400	100	0.00

B) Shareholding of Promoter-

SN	Share holder's Name	Share holding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% change shareholding during the year
		No. of Shares	% of total Shares the company	% of Shares Pledged / encumbered to total	No. of Shares	% of Total Shares of the company shares	% of Shares Pledged / encumbered to total	
1	K. H. CONTRACTOR	402750	13.02	0	436831	14.11	0	1.09
2	N. H. CONTRACTOR	403280	13.03	0	404722	13.07	0	0.04
3.	H. A. CONTRACTOR	144373	4.67	0	144373	4.670	0	0.00
4.	SEJAL K. CONTRACTOR	108798	3.51	0	108798	3.51	0	0.00

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1059201	34.22		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus /sweat equity etc.);	35523	1.14		
	At the end of the year	1094724	35.36	1094724	35.36

D) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 31.3.2015		Cumulative Shareholding during the year 31.3.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	555971	17.96		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-90278	-2.91		
	At the end of the year	465693	15.04	465693	15.04

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1059201	34.22		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	35523	1.16		
	At the end of the year	1094724	35.38	1094724	35.38

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

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

VI) Remuneration of Directors and Key Managerial Personnel

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

SN	Particulars of Remuneration *	Name of MD / WTD / Manager		Total Amount
		K. H. CONTRACTOR	N. H. CONTRACTOR	
1.	Gross salary	306000	306000	612000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	306000	306000	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2.	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - As % of Profit - others, specify	--	--	--
5	Others, please specify	--	--	--
	Total (A)	306000	306000	612000
	Ceiling as per the Act			

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors		Total Amount
		--	--	
1.	Independent Directors			
	Fee for attending board committee meetings	--	--	--
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)- (1+2)			
	Total Managerial Remuneration	306000	306000	612000
	Overall Ceiling as per the Act			

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify				
5.	Others, Please specify				
	Total				

VII. Penalties / Punishment / Compounding of Offences:

There are no any penalties imposed on the company.

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

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

M/S.CONTIL INDIA LIMITED is engaged in the business of Financial Investment & export of the Foods and grocery and the shipment of the containers are loaded regularly for export to Canada, North American Continents. All the important decisions are drawn from time to time from the registered office of the company.

EMERGING TREND AND FUTURE OUTLOOK

India is expected to be 3rd largest economy by 2050. Studies indicate a near tripling of household disposable income and burgeoning middle class which will comprise over 40% of India population. If the international commodity markets are improved and the economic and fiscal policies with trade liberalization by importing countries are stabilized the export market in the foods and grocery substances can register the remarkable rise benefitting to our company in India by export profits.

We can therefore, expect that would be manifold increase in footfall in foods and grocery substances in India

FORWARD LOOKING STATEMENTS

The report contains forward-looking statements identified by words like 'plans', 'expects', 'will', 'believes', 'Projects', 'estimates' and so on. All statements that address expectation or projection about the future, but not limited to the Company's strategy for growth, Market position, expenditure and financial results are forward-looking statements. Since these are based on certain assumptions and expectation of future events, the company cannot give guarantee that these are accurate or will be realized.

BUSINESS STRATEGY

Your company is in business of foods and grocery substances and in that direction has integrated the investment process into the Canadian conglomerate through which the export is expanded.

The Board of Directors of your company has charted the visionary plan to fasten the economical and effective broad base line of export of foods and groceries in ever growing Gujarat State to grab the opportunity of increase in demand in foreign countries. Your promoter directors with their good will and brand image of CONTIL has articulated inroads in to the super markets, malls, hotel, restaurants, motels, Indian stores in the smart cities in Canada & USA.

RISKS AND CONCERNS

"Visitor's safety" being of utmost concern, your company continuously ensures high quality maintenance of all its quality foods and grocery substance export to meet with the legal obligations of the governing laws.

Even though the promoter directors of your company takes absolutely well engineered caution and visionary planning the demand recession if any, foreign government policies, foreign exchange fluctuations, trade and commerce position etc will directly have impact in the export trade of foods and groceries.

Recognizing the needs associated with the various facts of the business of your company, your company has already formulated a Risk management Framework in consultation with various functional heads to identify, assess and mitigate the major areas of risk associated with the business of the company. The Risk Management framework is reviewed by the Audit committee and Board of Director on regular basis

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your company has adequate internal procedure commensurate with the company's size and nature of the business. The objects of these procedures are to ensure efficient use and protection of the company's resource, accuracy in Financial Reporting and due compliances of statute and company procedure.

The existing system provides for structured work instruction, clearly laid down procedures of authorization and approvals for purchase and sale of goods, providing accurate services, reserve responsibility of custodial control with identified personnel, and used of computerized system to ensure control at source.

HUMAN RESOURCE MANAGEMENT

Ours is a continuous quest to offer the finest guest experience and we are constantly reinventing ourselves in the sector that is on the move.

Your company firmly believes that its greatest strength lies in the quality of its manpower. The company's "People philosophy" has given it a competitive edge as its guest are served by bright, enthusiastic and committed employees who anticipate guests needs and deliver exceptional services with genuine warmth.

There is a conscious effort on the part of the management to develop the knowledge, skills and attitudes of its people through variety of training interventions specifically aimed at as individual's need with a specific thrust on enhancing functional / domain knowledge across disciplines.

The employees and management relations remained cordial through 2015-16.

OUTLOOK

With aggressive marketing schemes, good numbers of booking of export orders for foods and grocery substance barring unforeseen developments your company is confident to expand the horizons of the business in other countries also with well engineered caution and risk.

CAUTIONARY STATEMENTS

Statement in the Director's Report and The Management Discussion & Analysis describing the company's objectives, projections, claims, disclaims, estimates, achievements are forward looking statements and progressive within the meaning of applicable security laws, and regulations .Actual results may vary from these expressed or implied depending on the economic conditions, global recessionary trends Governmental policies, cost inflations, crude oil price movements and all other incidental factors affecting the performance of your company. Industry information contained in the Report, have been based on information gathered from various published and unpublished report and their accuracy, reliability and completeness cannot be assured.

CORPORATE GOVERNANCE REPORT:

Pursuant to clause 49 of the erstwhile listing agreement, read with regulation 34 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 the Corporate Governance Report as detailed herein below.

1. Company's philosophy on code of governance:

The board of Directors of your company strongly supports and advocates the principles of corporate Governance. Corporate Governance deals with the laws, procedures and practices to determine Company's ability to take managerial decisions and in particular relations with Shareholders, Customers, Suppliers and Employees by transparency, accountability and integrity. The objective of Good Corporate Governance is to enhance the long-term shareholders value and maximize interest of other Shareholders. This in turn will lead to corporate growth and the actions of the management arising out of this Corporate Governance would create wealth for the Company as well as for Society at large.

2. Board of Directors: Composition & Category of Directors

The present strength of the Board is 5 (five) Directors. The Board comprises of executives and non-executive Directors. There are 3 Non Executive Directors and 2 Executive Directors namely the Chairman and Managing Director

During the year Five Board meetings were held and the gap between two meetings did not exceed 4 months. The Board meetings were held on 30th may, 2015, 30th July, 2015 30th October, 2015, 30th January, 2016 and 31st March 2016. None of the Directors on the Board is a member of more than 05 Committees and more than 5 Committees as Chairman. The names and category of Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meetings and also the number of Directorships and Committee Memberships / Chairmanships held by them in other Companies are given below:

Sr NO	NAME OF DIRECTOR	EXECUTIVE NON EXECUTIVE INDEPENDENT DIRECTOR	NO OF COMPANIES IN WHICH DIRECTORS	NO OF COMPANIES IN WHICH POSITION IN HELD	ATTENDANCE IN BOARD MEETING
01.	Mr. Amit Nagarsheth	Independent Director	0	4	5
02.	Mr. Rajiv Chokhawala	Independent Director	0	4	5
03.	Mr. Krishna Contractor	Managing Director	1	2	5
04.	Mrs. Niranjana Contractor	Executive Director	1	3	5
05.	Mr. Hiralal Contractor	Non Executive Director	1	3	5

Brief profile of Directors who are proposed to be re-appointed/Appointed in this AGM, Nature of their expertise in specific functional areas, their other directorships and committee membership, their shareholdings and relationship with other Directors of the Company are given below:

Agenda 2 Director Mr. Hiralal Contractor Retiring by rotation

Name	:	Mr. HIRALAL CONTRACTOR (DIN NO : 00353126
Date of birth	:	08.01.1928
Qualification	:	B.COM, L.L.B.
Expertise	:	He is having to his credit the long drawn experience of 40 Years and more in the legal profession as an advocate of Gujarat High Court and member of BAR COUNCIL OF GUJARAT for about seven Years representing VADODARA Constituency.
Director of the Company since	:	Inception of the company
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	144373

Agenda 03 Director Mrs Niranjana Contractor Retiring by rotation

Name	:	MRS. NIRANJANA CONTRACTOR (DIN NO : 00353207
Date of birth	:	27.11.1935
Qualification	:	B.A.
Expertise	:	She is having specialized exposure in the administration and sales promotion functions. She is also dedicated to the social services in the NGOs to serve the community.
Director of the Company since	:	Inception of the company
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	404722

Agenda 06 Managing Director Mr. Krishna H Contractor

Name	:	Mr. Krishna Hiralal Contractor (DIN NO : 00300342)
Date of birth	:	09/10/1968
Qualificatio	:	B.Sc. LLB.
Expertise	:	He has having specialized exposure in the administration and sales promotion functions more particularly international business. He is accredited for the Lion's jump into the export and international business in continents of Canada and USA. His visionary strategy shall guide the Company on the higher Horizons of business on international platform
Director of the Company since	:	Inception of the company
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	436831

3. Audit Committee:

In terms of the provisions of regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act 2013 and Rules/Regulation framed there under, The Audit Committee comprises of Independent and Non executive Directors. Mr. Amit Nagarsheth (DIN No. 00377637), Mr. Rajiv Chokhawala (DIN No. 00353274) Independent Directors and Mrs. Niranjana Contractor (DIN No.00353207) and has been set up with the scope of activities as set out in regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The broad terms of reference are as contained in Clause 49. Statutory Auditors of the Company attend the meeting. Mr. Ashraf Bhide The compliance officer is the coordinator of the Committee. The Committee met during the year on 27/05/2015, 26/07/2015, 26/10/2015, 25/01/2016 and 28/03/2016. The attendance of the Members at the meetings is stated here in below:

NAME OF DIRECTOR	CATEGORY	NO.OF MEETINGS ATTENDED DURING THE YEAR 2014-2015
Mr. Amit Nagarsheth	Independent Director	05
Mr. Rajiv Chokhawala	Independent Director	05
Mrs. Niranjana Contractor	Executive Director	05

Mr. Asaraf Bhide, Compliance Officer has acted as coordinator.

All the meetings of board of Directors are chaired by the Independent Director

The functions of Audit committee broadly cover the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice;
4. To secure attendance of with relevant expertise, if it consider necessary;
5. To oversee the company's financial report process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
6. To recommend the appointment and removal of external auditor, fixation of audit fees and also approval of payment for any other services;
7. Reviewing with the management the annual financial statements before submission to the Board, with particular reference to:
 - * Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5) of the Companies Act, 2013.
 - * Changes, if any, in accounting policies and practices and reasons for the same.
 - * Major accounting entries involving estimates based on the exercise of judgment by management.
 - * Significant adjustments made in the financial statements arising out of audit findings.
 - * Compliance with listing and other legal requirements relating to financial statements.
 - * Disclosure of any related party transactions.
 - * Qualifications in the draft audit report.
8. Reviewing with the management, external and internal auditors, the adequacy of internal control systems;
9. Reviewing with the management the quarterly financial statements before submission to the Board;
10. Reviewing the adequacy of internal audit function, including the structure of the internal audit function, staffing and seniority of the official heading the department, reporting coverage and internal audit;
11. 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;
12. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussion to ascertain any area of concern;
13. Reviewing the company's financial and risk management policies;

4. NOMINATION AND REMUNERATION COMMITTEE:

During the year, the board constituted a Nomination and Remuneration Committee of Directors (NRC) in terms of SEC 178 of the Act 2013 and clause 49 of the Listing Agreement.

Composition of the Committee

As at 31ST March 2016, the nomination and remuneration committee of the following Directors as its members:

SR.NO.	NAME OF DIRECTORS-	STATUS- CATEGORY
01	Mr. Amit Nagarsheth - DIN No. 00377637	Independent Director
02	Mr. Rajiv Chokhawala - DIN No. 00353274	Independent Director
03	Mr. Hiralal Contractor DIN No. 00353126	Non-Executive Director

Mr. Amit Nagarsheth acts as the chairman of the "NRC". Mr. Hiralal Contractor acts as the Secretary of the Committee. The chairman of the committee remains present in the Annual General Meeting of members of the company.

The Broad terms of reference of the NRC are as under:

1. Guiding the board for laying down the terms and conditions in relation to appointment and removal of Director(s), Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the company,
2. Evaluating the performance of the Director(s) and providing necessary report to the board for its further evaluation and consideration,
3. Recommending to the board on remuneration payable to the Director(s), KMPs and SMPs of the company based on (i) the company's structure and financial performance and (ii) remuneration trends and practices that prevail in peer companies,
4. Retaining, motivating and promoting talent among the employees and ensuring long term sustainability of talented SMPs by creation of competitive advantage through a structured talent review
5. Devising a policy on the diversity in the board,
6. Developing a succession plan for the board and SMPs.

THE ROLE/SCOPE OF THE NRC IS AS FOLLOWS:

1. To make recommendations to the board with respect to the incentive compensation plans for executive Director(s) and remuneration of non executive Director(s),
2. To identify persons who are qualified to become Director(s), KMPs and SMPs of the company,
3. To recommend to the board for appointment. Removal of Director(s), KMPs and SMPs of the company,
4. To formulate criteria for determining qualification, positive attributes and independence of a Director,

The Company has no pecuniary relationship or transaction with his non executive directors including sitting fees for attending board meetings.

The committee reviews and recommends to the board on matters to fixation and payment of remuneration to the Managing Director & Executive Director and Keeping in view the principles of transparency, integrity linked with the profitable operations the remuneration to the Managing Director and Executive Director is fixed ad hoc pay plus the reimbursements to attend the duties. During the year under report the Managing Director & Executive Director has been paid the following aggregate payments:

Details of Remuneration paid to the Directors:

NAME OF DIRECTOR	SALARY PAYMENT	OTHER PERQUISITES
MR. KRISHANA CONTRACTOR	3,06,000.00	-
MRS. NIRANJANA CONTRACTOR	3,06,000.00	-
TOTAL	6,12,000.00	-

The Directors have decided not to receive the sitting fees in view of the financial position of the Company. The requisite approvals/confirmations under the erstwhile Companies Act 1956 have been obtained from members of the company.

5. Stakeholders Relationship Committee:

During the year, Investor Grievance Committee was renamed as Stakeholders Relationship Committee in compliance with the requirements of regulation 20 SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 178 of the Companies Act 2013. The investors/shareholders grievance committee comprises executive and non executive Directors. The composition and the attendance of each members of the Committee at the meeting are as follows:

SR NO	NAME OF THE COMMITTEE MEMBERS	EXECUTIVE/NON EXECUTIVE/INDEPENDENT DIRECTOR	MEETING ATTENDED	DETAILS % TO TOTAL
01	MR. AMIT NAGARSHETH	INDEPENDENT DIRECTOR	YES	100
02	MR. RAJIV CHOKHAWALA	INDEPENDENT DIRECTOR	YES	100
03	MR. HIRALAL CONTRACTOR	NON-EXECUTIVE DIRECTOR	YES	100

The Share holders and investor grievance committee meetings were held during the year 2015-2016 on 10/04/15, 15/05/15, 12/06/15, 01/07/15, 20/07/15, 22/08/15, 21/09/15, 18/10/15, 10/11/15, 20/12/15, 20/01/16, 15/02/16 and 20/03/16.

All the complaints received from the Shareholders have been attended for redressed and the actions have been taken in relation to the grievances of the investors.

As required by Securities and Exchange Board of India (SEBI) Mr. Ashraf Bhinde is the compliance officers of the stakeholders Relationship Committee. For any clarification/complaint the shareholders may contact Mr. Ashraf Bhinde

Particulars	Meetings		
	19 th AGM	20 th AGM	21 st AGM
Date	7 th September, 2013	27 th September, 2014	30 th September, 2015
Start Timing	11.00 Am	11.00 Am	11.00 Am
Venue	811, Siddharth complex R.C. Dutt Road, Alkapuri Vadodara. 390007	811, Siddharth complex R.C. Dutt Road, Alkapuri Vadodara. 390007	811, Siddharth complex R.C. Dutt Road, Alkapuri Vadodara. 390007
Resolutions Passed			
Ordinary Business			
Adoption of accounts as at	March 31, 2013	March 31, 2014	March 31, 2015
Declaration of Dividend	-	-	-
Re-appointment of Rotational Directors	Mr. Hiralal Contractor Mrs. Niranjana Contractor	Mr. Rajiv Chokhawala Mr. Amit Nagarsheth	Mr. Hiralal Contractor Mrs. Niranjana Contractor
Appointment of Auditors & to fix their remuneration	P.Indrajit & Associates Chartered Accountant Vadodara	P.Indrajit & Associates Chartered Accountant Vadodara	P.Indrajit & Associates Chartered Accountant Vadodara
Special Business			
Appointment of Independent Director	No Special Business Transaction	Mr. Rajiv Chokhawala	No Special Business Transaction
Appointment of Independent Director	No Special Business Transaction	Mr. Amit Nagarsheth	No Special Business Transaction

* No special Resolution was put through postal ballot during the previous years.

6. Disclosures:

Disclosures of related party transactions as required by the Accounting Standard 18 have been given in the Note No. 02 - other disclosure 2.11(n), as attached to the Accounts. There are no material significant transactions with its promoters, as a Director or the management or relatives or subsidiaries that may have potential conflicts with the interest of the Company.

There is no non-compliance by the Company except the circumstantial delay caused in submission of the periodical listing requirements, and no penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to Capital market during the last 3 years.

7. Means of Communications:

01	Date on which half yearly results were sent to the shareholders	The Quarterly results of the company published in the news paper .
02	News papers in which Quarterly results were published	Business Standard.
03	Any websites were displayed	Official website is under final updation with data
04	Whether the company displays the official news releases ?	YES
05	Whether the Management Discussion And Analysis reports forms part of the Annual Report ?	YES

8. General Share Holders Information :

Sr. No	Particulars	General information for shareholders
1	22nd Annual General Meeting	30th September, 2016
2	Venue of the Meeting:	811, Siddharth Complex R.C. Dutt Road, Alkapuri Vadodara. 390007
3	Dates of Book-closure	26/09/2016 - 30/09/2016 (Both days inclusive)
4	Record Date	23/09/2014 (For E-Voting)
5	E-voting period:	Monday 26/09/2016 to Thursday 29/09/2016 (10.00 Am to 5.00 Pm)
6	Dividend Payment date	N.A.
7	Listed on Stock Exchanges	Mumbai Requisite listing fees have been paid to the BSE upto 31 st March, 2016
8	Stock Code	531067 - BSE
9	ISIN No.	INE080G01011

Address for Communication: 811, Siddhartha complex R.C. Dutt Road, Alkapuri Vadodara. 390007

E-mail Id for shareholder grievances: investorsconticredit@yahoo.co.in.

Registrar and Transfer Agent: (For Equity shares in Physical and Dematerialized Form)

MCSShare Transfer Limited.

10, Aaram Apartment, 12 Sampatrao Colony, Behind Laxmi Hall, Alkapuri, Vadodara - 390007.

Telephone No./s.:0265-2314757, Fax No.:0265-2341639, E-Mail: mcsLtdbaroda@yahoo.com, Website: www.mcsregistrars.com

Share Transfer System: All transfer requests received are processed and approved by an authorized officer/compliance officer of the Company after a careful scrutiny of the same for transfer or rejection, as the case may be.

Shareholders holding their Shares in electronic mode are advised to address all correspondence to their respective depository participants. As on date no complaints received are pending for redressed and the Company ensures to attend to the Complaints within the period notified by the SEBI guidelines. The Company obtains half yearly Certificate under Clause 47(c) of the erstwhile Listing agreement and regulation 40 (9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and necessary submission with the stock exchange is complied with.

9. STOCK MARKET DATA RELATING TO SHARES LISTED IN INDIA

Monthly high and low quotation and volume of equity shares traded on BSE for the financial year 2015-16.

MONTH	BSE		
	HIGH (RS.)	LOW (RS.)	Volume of shares traded
April 2015	4.95	4.25	2,295
May 2015	4.30	4.25	1,500
June 2015	4.30	4.09	999
July 2015	4.15	4.05	1,800
August 2015	5.31	4.15	7,674
September 2015	6.09	4.85	8,422
October 2015	6.93	5.94	6,756
November 2015	8.15	5.96	2,810
December 2015	9.60	8.00	3,094
January 2016	11.02	9.08	12,561
February 2016	11.55	6.56	8,057
March 2016	8.08	6.37	6,878

The Shares of the Company are not listed at the National Stock Exchange Limited.
The script of your company is actively listed & quoted at BSE.SCRIP CODE 531067.

10 DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2016

Range	Shares	Folios	Percent Shares	Percent holders
Up to 500	311425	3139	10.0641	68.1650
501-1000	114482	191	3.6997	4.1477
1001-2000	18200	14	0.5882	0.3040
2001-3000	2845	6	0.0919	0.1303
3001-4000	102802	2	3.3222	0.0434
4001-5000	15000	3	0.4847	0.0651
5001-10000	18900	3	0.6108	0.0651
10001- 50000	41814	15	1.3513	0.3257
50001-100000	1438940	1115	46.5014	24.2128
AND ABOVE	1029992	117	33.2857	2.5407
TOTAL	3094400	4605	100.0000	100.0000

11 CATEGORIES OF EQUITY SHAREHOLDERS AS ON MARCH 31, 2016

Category	March 31, 2016	
	% of shareholding	No. of shares held
Promoters	35.38	1094724
Individuals	58.81	1819934
FIs/MF/Banks	--	--
FIIIs/NRIs/OCBs/GDRs	0.43	13264
Indian companies	5.38	166478
TOTAL	100.00	3094400

12. DEMATERIALIZATION OF SHARES AS ON 31ST MARCH, 2015 AND LIQUIDITY.

The Company's Shares are compulsorily traded in Dematerialized form and are available for trading on Central Depository Services (I) Limited (CDSL). 823372 equity shares of the Company representing 26.60% and on NSDL 1214078 Equity shares (39.23%) of the Company's' shares Capital are dematerialized as on 31st March, 2016. The balance 34.16 % is held by 1056950 equity shares in physical Form. 35.37% for 1094724 equity shares of the promoters are held in dematerialized form as on 31ST March 2016.

13. PARTICULARS OF SHAREHOLDING

a) Promoter shareholding as on 31ST March 2016

Sr.No	Particulars of Promoters	No. of shares held	% of shareholding
01	Mr. Krishna Hiralal Contractor	436831	14.12%
02	Mr. Hiralal Ambalal Contractor	144373	4.67%
03	Mrs. Niranjana. H Contractor	404722	13.08%
04	Mrs. Sejal K. Contractor	108798	3.52%

b) Top Ten (10) Public Share Holding As On MARCH 31, 2015

Sr No.	Particulars of shareholders	No. of shares held	% of shareholding
1	Saurabh Mohan	149570	4.83
2	Crown Real Estates Pvt. Ltd.	100000	3.23
3	Eshva Trade Net Pvt. Ltd.	39900	1.28
4	Madhuben Dirajlal Gandhi	31000	1.00
5	Sukumarsingh Ganpatsingh Mahnot	30723	0.99
6	Mundra Lalita Chandrakant	28000	0.90
7	Parmanand Khandwala Khandwala	26000	0.84
8	Deepak Madhukant Patel	21600	0.69
9	GiteshMadhukant Patel	21300	0.68
10	Madhuri P Nikam	17600	0.56

14. RECONCILIATION OF SHARE CAPITAL CERTIFICATION

The Practicing Chartered Accountant based on the data furnished by REGISTRAR & TRANSFER AGENT have carried out a verification of share capital as per clause 55A of the Listing Agreement with observations to reconcile total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit evidences that the total issued and paid up share capital is in agreement with the total number of shares in physical form and the total no. of dematerialized shares held in CDSL.

Address for Correspondence and Registered Office:

811, Siddharth Complex, R.C. Dutt Road, Alkapuri, Vadodara-390007

Place : Vadodara
Date : 30/05/2016

For And on Behalf of The Board of Directors
For Contil India Limited

K. H. CONTRACTOR (DIN : 00300342)
Chairman & Managing Director



Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

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

To,
The Members,
M/S CONTIL INDIA LIMITED
(CIN L65990GJ1994PLC023444)
VADODARA

Financial YEAR: 01-04-2015 TO 31-03-2016

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. CONTIL INDIA LIMITED (CIN- L65990GJ1994PLC023444 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my/our verification of the M/s. CONTIL 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, I/We hereby report that in my/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:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Contil India Limited for the financial year ended on 31st March 2016 (FY 2015-2016) 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 the export of goods and statutory filings with RBI as a NBFC.
- 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; (Presently no event occasioned for its compliance)
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Presently no event occasioned for its compliance)
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Presently no event occasioned for its compliance)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Presently no event occasioned for its compliance)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and ; (Presently no event occasioned for its compliance)
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Presently no event occasioned for its compliance)
 - i) The Secretarial and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015; (with effect from December 1, 2015).
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable laws and regulations to the company.
- Vii. The list of major head/ groups of Acts, laws and Regulations as applicable to the company is given in here Under :
 1. Acts prescribed under Prevention And Controls of Pollution
 2. Acts prescribed under Environmental Protections
 3. Acts as prescribed under Direct tax and Indirect tax
 4. Acts as prescribed under Shop And Establishment Acts of various local authorities
 5. The Reserve Bank Of India Act 1934 read with RBI Directions from time to time applicable to NBFC

- Viii. We have relied on the company engaged professionals for its procedural/provisional compliances of the . Aforesaid statutes
- Ix. We have also examined compliance to the extent applicable with the applicable clauses of the following:
- (i) The Secretarial Standards SS -1 and SS – 2 issued by The Institute of Company Secretaries of India effective from 1st July 2015.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE) to the extent applicable;

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

I/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 compliances with the provisions of the Ac, of course no change has occurred.

Adequate notice is given to all Directors to schedule the Board Meetings and Agenda and details 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 the 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.

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

I further report that during the audit period there were no specific events/ actions having major barring on the companies affairs in pursuance above referred laws, rules, regulations, guidelines and standards

FOR ASHOK SHELAT & ASSOCIATES

Date : 30-05-2016
Place : Vadodara

CS ASHOK SHELAT
(Practicing Company Secretary)
Membership No: 3402,
cop no : 2782.

OBSERVATION DURING THE SCRUTINY OF THE STATUTORY RECORDS

Sr. No.	Particulars of observation
1	Appointment of the key managerial personnel's required by Sec. 203 of the Companies Act2013 is not partially complied with
2.	The Listing Agreement entered into by the Company with Bombay Stock Exchange (BSE) is complied with in general but format of submission are not compliance with LODR Regulations.
3.	The statutory records like Board Meeting Minutes, General Meeting Minutes and other Registers are yet to be updated.



ANNEXURE - A TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
M/S CONTIL INDIA LIMITED
(CIN L65990GJ1994PLC023444)

My secretarial Audit Report (Form MR - 3) of event date for the financial year ended 31st March, 2016 is to be read along with this letter.:

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

FOR ASHOK SHELAT & ASSOCIATES

Date : 30-05-2016
Place : Vadodara

CS ASHOK SHELAT
(Practicing Company Secretary)
Membership No: 3402,
cop no : 2782.

COMPLIANCE CERTIFICATE

To,
The Members of,
Contil India Ltd.

We have examined the compliance of condition of Corporate Governance by Contil India Limited ("the Company") for the year ended on 31st March, 2016 as stipulated in clause 49 of the Listing Agreements of the said company with the stock exchanges in India.

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

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

We 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 P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)
PROPRIETOR
M. No. - 103665

Date : 30-05-2016
Place : Vadodara

Independent Auditor's Report

To the Members of
Contil India Limited

Report on the Financial Statements

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

Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

Emphasis of Matters

We draw attention to the following matter as an auditor's remark to the financial statements: The Company has not identified the SSIs and SMEs with whom they are dealing and hence disclosure as required under MSMED Act 2006 could not be made. The company incurred a loss of Rs. 501141.14 (9997.81 CAD) on account of damage of goods due to water ingress during transloading of cargo in to another container. Marine Insurance company rejected the claim saying that the policy excludes any kind of water damages unless caused by ICC-B / ITC -B perils. It has resulted in to the loss and shown under profit and Loss account.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - 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 P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)
PROPRIETOR
M. No. - 103665

Date : 30-05-2016
Place : Vadodara

Annexure A'' to the Independent Auditors' Report to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of CONTIL INDIA LIMITED for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The company has received the certificate of registration under section 45(1)A of the Reserve Bank of India Act, 1934 to commence the business of non Banking Financial Institution since 20.03.1998. The company has been carrying on the business of NBFC and in terms of the condition of the certificate it has not accepted Public deposits

For P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)
PROPRIETOR
M. No. - 103665

Date : 30-05-2016
Place : Vadodara

“Annexure B” to the Independent Auditor’s Report to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of CONTIL INDIA LIMITED for the year ended March 31, 2016:

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 CONTIL 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 P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)
PROPRIETOR
M. No. - 103665

Date : 30-05-2016
Place : Vadodara



COMPANY'S OVERVIEW

Incorporation

The company was incorporated on October 27, 1994, in the name of Continental Credit & Investment Ltd. The name of the company has subsequently been changed to Contil India Ltd. Vide fresh certificate dated December 26, 2007 received under the hand of Registrar of Companies, Gujarat. The listing of the company has been done on a Bombay Stock Exchange vide security trade Name Contil India BSE Id :531067. The Company is a Non-Banking Finance Company (not accepting public deposits) registered with Reserve Bank of India as an Investment company.

NBFC Certificate

The company has received the certificate of registration under section 45(1)A of the Reserve Bank of India Act, 1934 to commence the business of non Banking Financial Institution since 20.03.1998.

Applicability of Prudential Regulations to NBFCs-ND with Assets less than Rs. 500 crore

Consequent to the redefining of 'systemic significance' the NBFCs-ND with asset size of less than Rs. 500 crore, are exempted from the requirement of maintaining CRAR and complying with Credit Concentration Norms. They shall not be subjected to any regulation either prudential or conduct of business regulations viz., Fair Practices Code (FPC), KYC, etc., if they have not accessed any public funds and do not have a customer interface. Accordingly this provision is not applicable to this company.

SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under historical cost convention as a going concern on accrual basis and in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Reserve Bank of India as applicable to a Non Banking Finance (Non-Deposit Accepting) Company ('NBFC-ND'). The Accounting policies are consistent with those used in the previous year.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized.

Fixed Assets and Depreciation

Tangible Fixed Assets are shown at cost less accumulated depreciation. Depreciation on Owned Assets is provided to the extent of depreciable amount on the Straight line method (SLM) on a pro-rata basis based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 Consequent to the enactment of the Act, the company has recomputed the depreciation based on the useful life of the asset as prescribed in Schedule - II to the Act. As per transitional provision carrying value of assets is adjusted in the opening balance of retained earnings in respect of assets where the remaining useful life is " Nil".

Investments

In terms of NBFC Prudential Norms (Reserve Bank) Directions, 1998. Investments (intended to be held for more than a year are) classified as long term are generally carried at cost comprising of acquisition and incidental expenses. No provision is made for the diminution in the value of long term investment, since in the opinion of the Board, it is a temporary phenomenon and no provision is necessary. Investment other than long term investments are classified as Current investments. Current investments are carried at lower of cost and market value if quoted.

Inventories

Materials / goods held for resale or trading purposes are valued at cost or net realizable value whichever is lower.

Foreign Currency Transactions

The transactions in foreign currencies are stated at the rates of exchange prevailing on the dates of transactions. The net gain or loss on account of exchange rate differences either on settlement or on translation of short term monetary items is recognized in the statement of Profit and Loss.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of twelve months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate realization/collection.

- Interest Income is recognized on its accrual on the basis of the contracted rate.
- Dividend Income is accounted for on its receipt basis or where right of receipt of dividend is recognized.
- Rent income is recognized as per the terms of an Agreement on accrual basis.

Taxation

Tax expense for the year, comprising current tax and deferred tax is included in determining the net profit for the year. A Provision is made for the current tax based on tax liability computed in accordance with relevant rates and tax laws. A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets shall recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

Contingent Liabilities

Contingencies which are material and future outcome of which cannot be ascertained, with, reasonable certainty are treated as contingent liabilities. As reported by the management, there are no contingent liability as on 31.3.2016

ADDITIONAL INFORMATION (ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YAER ENDED 31ST MARCH, 2016)

Requirement of Minimum NOF of Rs. 200 lakh

Currently the minimum Net Owned Fund (NOF) requirement is at Rs. 25 lakh. NBFCs would now be required to raise the minimum NOF to Rs. 1 Crore by March 2016 and Rs. 2 Crore by March 2017, in a phased manner. Minimum NOF of the company as at 31/3/2016 works out at Rs. 426.43 lacs

The aggregate of the paid-up equity capital	309.44
Add : free reserves	153.72
Total	463.16
Less : (i) accumulated balance of loss; (ii) deferred revenue expenditure; and (iii) other intangible assets	Nil
Less : the amounts representing (1) investments of such company in shares of- (i) its subsidiaries; (ii) companies in the same group; (iii) all other non-banking financial companies; and	36.73
Less : the book value of debentures, bonds, outstanding loans and advances (including hire-purchase and lease finance) made to, and deposits with,- (i) Subsidiaries of such company; and (ii) companies in the same group, to the extent such amount exceeds ten per cent of (a) above.	Nil
NET OWNED FUNDS (NOF)	426.43

Transfer to Statutory Reserve

In terms of Section 45-IC of the RBI Act, NBFCs are required to create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year. Accordingly Rs.1,93,713.64 has been transferred to Statutory Reserve Account.

Assets Pattern:

Sr.	Details	Amount	% of Total Assets
1	Total Assets	4,74,01,259	--
2	Total Financial Assets (i.e 3 + 4 + 5)	2,69,36,929	56.83%
3	Investment (Current, Non Current and Bank FDR)	2,62,18,081	55.31%
4	Loans and Advances	7,18,848	1.52%
5	Assets Finance (EL & HP)	0.00	00.00 %

Income Pattern:

Sr.	Details	Amount	% of Total Assets
1	Total Income	62,30,488	--
2	Income from Financial Assets (i.e 3 + 4 + 5)	19,58,478	31.43%
3	Income from Investment	18,28,898	29.35%
4	Income from Loans and Advances	1,29,580	2.08%
5	Total Income from (EL & HP)Assets Finance	0.00	00.00 %

Leverage Ratio

A leverage ratio of 7 is being introduced for all such NBFCs-ND to link their asset growth with the capital they hold. For this purpose, leverage ratio is defined as Total Outside Liabilities / Owned Funds. Leverage ratio of the company as at 31.3.2016 works out @ 53.63 (TOL : 7,95,079 / OF : 4,26,43,323.91)

Disclosure In respect of Global Venture

In terms of the Global Venture Integrated as a Corporate Alliance, The Company through the Canadian business House viz. CONTIL CANADA LTD. has embarked upon the development of commodity trading in global arena and has subscribed 43.70% of the capital of the CONTIL CANADA LTD.

NAME	:	CONTIL CANADA LTD.
DESCRIPTION OF INTEREST	:	CORPORATE ALLIANCE
DESCRIPTION OF JOB	:	TO DEVELOP A TRADING BUSINESS
PROPORTION OF OWNERSHIP INTEREST	:	43.70%
COUNTRY OF INCORPORATION	:	CANADA

Note :- During the year, no income has been received or accrued from the corporate alliance abroad. The Liability of our company is limited to the fund based commitment towards equity only.

Deferred Tax: Working of Deferred Tax as per AS - 22, issued by ICAI is as follows :-

	Op. Balance 1.4.2015	Charged / (Credited) to P & L Account	Clo. Balance 31.3.2015
I. Deferred Tax Liability (arising on account of timing difference in)			
- Depreciation	304,213	(14,530)	289,683
II. Deferred Tax Assets (arising on account of timing difference in)			
- Depreciation	Nil	Nil	Nil
Total (I - II) (Net)	304,213	(14,530)	289,683



Related Party Transactions as at 31.3.2016

Name of the related party	Designation	Relationship	Nature of Transaction	Amount in lacs (₹)		Out standing Balance
				2015-16	2014-15	
Income :						
Contil Canada Ltd.	None	Joint venture	Sale of Goods Earning in Foreign Currency (Export on FOB basis)	INR 296.94 (CDN) 593278.22	INR 182.78 (CDN) 346181	155.87
Investment :						
Contil Canada Ltd.	None	Joint venture	Equity Contribution	36.73 (USD 90000)	36.73 (USD 90000)	36.73
Expenses :						
Krishna Contractor	Managing Director	Key Management personnel	Director Salary	3.06	3.16	0
Niranjana Contractor	Director	Key	Director	3.06	3.16	0
Sejal Contractor	None	Wife of MD	Salary	1.80	1.80	0

Segment Reporting

The company is engaged primarily in the business of Investment activity and there is no separate reportable segment. Accordingly, income, expenses and other financial data relating to businesses other than the business of Investments are shown under 'Unallocated Reconciling Items' as per Accounting Standard AS 17 issued by ICAI.

(₹ In Lacs)

Particulars	Year ended March 31, 2016			Year ended March 31, 2015		
	Investment Activity	Unallocable Items	Total	Investment Activity	Unallocable Items	Total
Segment Revenue	19.58	42.72	62.30	25.93	20.97	46.90
Net Profit before Tax	-	-	12.21	-	-	10.63
Net Profit After Tax	-	-	9.74	-	-	9.20
Segmental Assets	269.37	204.64	474.01	332.21	133.03	465.24
Segmental Liabilities	-	10.84	10.84	-	13.55	13.55



BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	Note No.	As at 31 March 2016 ₹	As at 31 March 2015 ₹
EQUITY AND LIABILITIES:			
Share Holder's Funds			
Equity Share Capital	1	30,944,000.00	30,944,000.00
Reserve and Surpluses	2	15,372,523.91	14,225,674.30
Non Current Liabilities			
Deferred tax liabilities (net)		289,682.92	304,212.92
Current Liabilities			
Trade Payable		605,079.75	819,442.00
Other current Liabilities	3	140,535.00	182,891.00
Short term Provisions	4	49,464.00	48,540.00
TOTAL		47,401,285.58	46,524,760.22
ASSETS :-			
Non-Current Assets			
Fixed Assets			
Tangible assets	5	1,480,768.98	1,555,414.98
Non-current investments	6	10,955,860.02	10,908,469.83
Long-term loans and advances	7	2,663,927.91	2,471,291.91
Current Assets			
Inventories	8	356,248.55	1,173,689.13
Trade receivables	9	15,587,062.70	5,907,738.36
Current Investment	10	262,220.80	6,612,897.64
Cash and cash equivalents	11	15,398,190.95	17,798,748.27
Short Term Loans and advances	12	680,671.62	16,801.40
Other Current Assets	13	16,334.05	79,708.70
TOTAL		47,401,285.58	46,524,760.22

To be read with Significant Accounting Policies and Notes on Financial Statements.
The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)

PROPRIETOR (M. No. : 103665)

Date : 30/05/2016

Place : Vadodara

For & Behalf of the Board of Directors of
CONTIL INDIA LTD.

(K. H. Contractor)
Managing Director
(Din : 00300342)

(H. A. Contractor)
Director
(Din : 00353126)

Date : 30/05/2016

Place : Vadodara

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

PARTICULARS	Note No.	As at 31 March 2016 ₹	As at 31 March 2015 ₹
1. INCOME :-			
(a) Revenue from Operations (Net)	14	2,856,511.43	2,798,175.54
(b) Other Income	15	3,373,976.54	1,892,058.44
Total Revenue		6,230,487.97	4,690,233.98
2. EXPENDITURE :-			
(a) Employee Benefit Cost	16	2,184,989.00	1,591,057.00
(b) Other Expenses	17	2,692,996.36	1,953,472.51
Total Expenses		4,877,985.36	3,544,529.51
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (1-2)			
		1,352,502.61	1,145,704.47
Depreciation and amortisation expense			
		131,148.00	82,618.02
PROFIT BEFORE TAX			
		1,221,354.61	1,063,086.45
TAX EXPENSES			
CURRENT INCOME TAX (MAT)		262,318.00	203,950.00
LESS/(ADD) DEFERRED INCOME TAX		(14,530.00)	(60,662.08)
PROFIT FOR THE YEAR			
		973,566.61	919,798.53
Earning per equity share of face value ` 10 each			
Basic and Diluted (in `)			
		0.31	0.30
Net Profit / No. of Equity shares			

To be read with Significant Accounting Policies and Notes on Financial Statements.

The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For P. INDRAJIT & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)

PROPRIETOR (M. No. : 103665)

Date : 30/05/2016

Place : Vadodara

For & Behalf of the Board of Directors of
CONTIL INDIA LTD.

(K. H. Contractor)

Managing Director

(Din : 00300342)

Date : 30/05/2016

Place : Vadodara

(H. A. Contractor)

Director

(Din : 00353126)

Notes 1 to 17 annexed to and forming part of Financial Statement for the Year ended 31st March, 2016.

The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

The formats which are necessary to reflect the details of the relevant account balance or transaction are only presented.

NOTE NO. 1 : EQUITY SHARE CAPITAL

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
AUTHORISED :		
32,00,000 Equity Shares of ₹ 10.00 each	32,000,000.00	32,000,000.00
ISSUED, SUBSCRIBED AND PAID-UP :		
30,94,400 Equity Shares of ₹ 10.00 each	30,944,000.00	30,944,000.00
Total	30,944,000.00	30,944,000.00

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

CLASS OF SHARES/NAME OF SHARE HOLDERS	As at 31 March 2016	
	Number of shares held	% of holding
Equity shares with voting rights		
Krishna Hiralal Contractor	436831	14.12%
Niranjana Hiralal Contractor	404722	13.08%
Total	841553	

1(ii) The reconciliation of the number of shares outstanding is set out below :

PARTICULARS	As at 31 March 2016 Number of shares held	As at 31 March 2015 No. of Shares held
Equity Shares at the beginning of the year	3,094,400	3,094,400
Add : Shares Issued	0.00	0.00
Less : Shares cancelled or Buy Back	0.00	0.00
Equity Shares at the end of the year	3,094,400	3,094,400

The company has not issued or brought back any equity shares during the year.

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in the proportion of their shareholding.

NOTE NO. 2 : RESERVES AND SURPLUS

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
Statutory Reserve (Created U/s 45 IC of the RBI Act 1934)		
Opening Balance	2,982,654.03	2,798,694.00
Add : Transferred from Profit and Loss Statement *	194,713.64	183,960.03
Less : Utilised/Transfer	0.00	0.00
Closing balance	3,177,367.67	2,982,654.03
Surplus in Statement of Profit and Loss		
Opening balance	11,243,020.27	10,521,195.37
Add : Profit/(Loss) for the year	973,566.61	919,798.53
Add : MAT Credit	173,788.00	179,163.00
Less : Transfer to Statutory Reserve	194,713.64	183,960.03
Less : Depreciation Adjusted Against Reserve	-	193,675.00
Less : Tax adjustments of previous year/s	505.00	(498.40)
Closing balance	12,195,156.24	11,243,020.27
Total	15,372,523.91	14,225,674.30

* Out of the figure of Profit for the year 20% has been transferred to Statutory Reserve

NOTE NO. 3 : OTHER CURRENT LIABILITIES

	₹	₹
Other Payable		
(i) Tax deducted at Source on Payments	15,402.00	40,080.00
(ii) Rent Security Deposit	117,000.00	117,000.00
(iii) Other Payable for expenses	8,133.00	25,811.00
Total	140,535.00	182,891.00

NOTE NO. 4 : SHORT TERM PROVISIONS

	₹	₹
Provision - Others :		
(ii) Provision - (Audit Fees)	49,464.00	48,540.00
Total	49,464.00	48,540.00

NOTE NO. 5 : FIXED ASSETS AND DEPRECIATION

NAME OF ASSETS	Useful life As per Companies Act 2013 (No. of years)	SLM Rate (Derived as per New Provision)	Residual Value@5% of the Gross Value	GROSS BLOCK			Accumulated depreciation and Impairment			NET BLOCK	
				Balance as at 1-4-2015	Add.	Balance as at 31-3-2016	Balance as at 1-4-2015	Depreciation as at amortisation expenses 31-3-2016	Balance as at 31-3-2016	Balance as at 31-3-2016	Balance as at 31-3-2015
1. BUILDING	30	3.17%	102,930	2,058,593.00	0.00	2,058,593.00	621,396.63	65,257.00	686,653.63	1,371,939.37	1,437,196.37
2. OFFICE EQUIPMENT	5	19.00%	41,229	824,581.00	0.00	824,581.00	740,597.77	42,754.00	783,351.77	41,229.23	83,983.23
3. COMPUTER	3	31.67%	21,824	379,980.00	56,502.00	436,482.00	345,744.62	23,137.00	368,881.62	67,600.38	34,235.38
TOTAL				3,263,154.00	56,502.00	3,319,656.00	1,707,739.02	131,148.00	1,838,887.02	1,480,768.98	1,555,414.98

1) The assets shown are own assets. There are no assets under lease taken.

NOTE NO. 6 : NON CURRENT INVESTMENTS (Long Term Investments)

Name of the Company	Nos./ Units	As at 31.03.2016 ₹	Nos./ Units	As at 31.03.2015 ₹
A. Investments (At cost) :				
Investment in equity instruments (fully paid up)				
- Unquoted Equity shares of Contil Canada Ltd. (FV in CAD)	45,846	3,673,200.00	45,846	3,673,200.00
	45846	3,673,200.00	45846	3,673,200.00
B. Other Investments				
(i) Investment in Non Convertible Debentures (fully paid up) of Shriram Transport Ltd.				
	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
(ii) Other Quoted Investment in the Equity Shares of (Fully Paid Up)				
1 BHEL	1,100	291,648.20	1,000	291,648.20
2 CENTURY ENKA LTD.	749	102,776.73	749	102,776.73
3 GUJARAT ALKALIES LTD.	4	550.68	4	550.68
4 JINDAL SAW LTD.	500	112,369.15	500	112,369.15
5 THIRUMALAI CHEMICALS LTD.	500	51,010.00	500	51,010.00
6 L&T FINANCE HOLDING LTD.	67,690	3,519,880.00	67,690	3,519,880.00
7 RELIANCE CAPITAL LTD	1,500	1,170,505.85	1,500	1,170,505.85
8 RELIANCE POWER LTD.	67	10,187.35	67	10,187.35
9 TATA INVESTMENTS CORPO. LTD.	1,010	551,666.87	1,010	551,666.87
10 TECH MAHINDRA CHEMICALS LTD	100	47,402.00	-	-
		5,857,996.83		5,810,594.83
(iii) Other Un Quoted Investment in the Mutual Funds of (fully paid up)				
1 HDFC GROWTH FUND - D	49,596.604	1,424,663.19	49,596.604	1,424,675.00
		1,424,663.19		1,424,675.00
TOTAL INVESTMENTS		10,955,860.02		10,908,469.83
Market Value of Total Investment		10,788,330.62		11,075,706.07

NOTE NO. 7 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
(a) Capital advances - for Property	1,117,493.00	1,117,493.00
(b) MAT Credit Entitlement	668,633.00	494,845.00
(c) Other Loans and advance	718,848.00	700,000.00
(d) Income tax refund receivable (P.Ys)	158,953.91	158,953.91
Total	2,663,927.91	2,471,291.91

Property advance is found to be inoperative and stagnant since long. Management is advised to take suitable measures for the recovery or else necessary provision may be made for the same.

NOTE NO. 8 : INVENTORIES

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
Raw Materials / Goods to be traded Cereals, Food - Agro and Assorted items etc	356,248.55	1,173,689.13
Total	356,248.55	1,173,689.13

NOTE NO. 9 : TRADE RECEIVABLES (Unsecured, Cosidered Good)	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they are due for payment.	5,865,555.10	0.00
Others	9,721,507.60	5,907,738.36
Total	15,587,062.70	5,907,738.36

NOTE NO. 10 : CURRENT INVESTMENTS	₹	₹
Current portion of long-term investments (At cost) Investment in mutual funds - 258.705 units of Templeton India Treasury Mgt. Fund (Market Value ₹ 2.62 lacs)	262,220.80	6,612,897.64
Total	262,220.80	6,612,897.64

NOTE NO. 11 : CASH AND CASH EQUIVALENTS	₹	₹
Cash on Hand	76,599.00	208.00
Balance with banks on current Accounts		
(i) - ICICI Bank Ltd.	16,369.62	18,659.62
- HDFC Bank Ltd.	305,222.33	2,779,880.65
(ii) In Deposit accounts		
- HDFC Bank Ltd.	15,000,000.00	15,000,000.00
Total	15,398,190.95	17,798,748.27

Fixed Deposits with Banks include deposits with maturity of more than 12 months.

NOTE NO. 12 : SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good)

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
Provision for tax ₹ 262318 (net of advance tax ₹ Nil and TDS ₹ 151795) Previous Year ₹ 203950 (net of advance tax ₹ Nil and TDS ₹ 185405)	(110,523.00)	(18,545.00)
Sales Tax Security Deposit	10,000.00	13,429.00
Vat refund claim	781,194.62	21,917.40
Total	680,671.62	16,801.40

NOTE NO. 13 : OTHER CURRENT ASSETS

	₹	₹
Accruals		
(i) Income accrued on Investment	10,990.05	37,904.00
Loans and Advances to Staff	5,344.00	2,000.00
Total	16,334.05	39,904.00

NOTE NO. 14 : REVENUE FROM OPERATION

	₹	₹
Principal Revenue generating Activities		
- Dividend Income	440,519.89	716,416.54
- Interest Income	1,388,378.30	1,408,779.00
- Other Income		
Duty Drawback Income	427,367.00	128,728.00
VAT Refund Income	382,472.60	76,252.00
Discount and Kasar	88,193.64	0.00
Anciliary Revenue generating Activities		
- Rent Income	129,580.00	468,000.00
Total	2,856,511.43	2,798,175.54

NOTE NO. 15 : OTHER INCOME

	₹	₹
PART A:- Trading Sales		
Trading Sales-Export (Sales of Cereals, Agro & Food Grains etc.)	29,693,911.47	18,278,273.35
Sale of Vishesh Krishi & Gram Udhdyog Yojana duty credit scrip	328,014.00	-
Less : Ocean Freight	2,489,399.36	1,734,307.00
Total (A)	27,532,526.11	16,543,966.35

PART B:- Cost of goods traqded

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
Opening stock	1,173,689.13	133,318.61
Add : Purchases (Including Packing Materials)	23,341,108.99	15,692,278.43
	24,514,798.12	15,825,597.04
Less : Closing stock	356,248.55	1,173,689.13
Total (B)	24,158,549.57	14,651,907.91
Gross Surplus on Export Activities (A-B)	3,373,976.54	1,892,058.44

NOTE NO. 16 : EMPLOYEE BENEFIT COST

	₹	₹
Staff Salaries	1,572,989.00	939,057.00
Working Directors' Salaries	612,000.00	652,000.00
Total	2,184,989.00	1,591,057.00

- 1) In opinion of the management, the provisions of Provident Fund and ESI Act are not applicable,
- 2) Company do not provide any retirement benefits to its employees.
- 3) Directors will be eligible for minimum remuneration, inview of the inadequate profits.

NOTE NO. 17 OTHER EXPENSES

	₹	₹
(i) Agency Charges & Certification	21,891.00	0.00
Fumigation Charges	60,376.00	28,768.00
Custom Board(Fob) Expneses	739,340.00	138,643.00
Marine Insurance	45,103.00	37,556.00
Packing Materials Expenses	130,160.00	116,253.00
Sample Distribution charges	6,183.00	11,548.00
Transporatation (Export)	267,294.10	326,426.17
Loss of weight (of products)	501,141.14	(8,600.00)
Foreign Exchange Rate difference account	(296,079.24)	525,193.77
(ii) Details of Expenses relating to Investment Activities		
Bank Charges	40,762.40	27,561.57
Depository Charges	2,219.75	1,878.15
Registrar and Transfer Expenses	86,132.75	59,785.00
Service Tax Collection by Broker (ST/STC/TOC)	46,412.24	2,145.50
Security Transaction Tax	47.00	7,281.95
Profit / (Loss) from sale of Shares / Securities	2,452.22	105,033.50
(iii) Details of Establishment Expenses		
Advertisement	49,419.00	42,953.00
Books and Periodicals	3,026.00	1,211.00
Consultancy Fees	50,108.00	39,150.00
Electricity Bill	13,000	11,000.00

PARTICULARS	As at 31 March 2016 ₹	As at 31 March 2015 ₹
Donation	1,200.00	5,250.00
Interest on TDS payment	5,098.00	0.00
Registration Fees / Professional Fee	57,200.00	12,023.00
Listing Fees	224,720.00	112,360.00
Office Expenses	57,626.00	50,421.05
Postage	57,455.00	22,275.00
Professional Tax	19,127.00	2,000.00
Rent, Rates and Taxes	76,532.00	78,140.00
Repairs, Maintenance	46,526.00	43,927.00
Stationery and Printing	32,265.00	22,073.00
Telephone	26,160.00	23,842.85
Traveling Expenses	182,927.00	18,617.00
Vehicle Repairs	63,212.00	34,823.00
Web Designing Exp	19,000.00	0.00
(ii) Payments to the Auditors comprises		
As Auditors - Statutory Audit fees	36,000.00	36,000.00
For taxation matters	12,000.00	12,000.00
Towards service tax	6,960.00	5,933.00
Total	2,692,996.36	1,953,472.51

To be read with Significant Accounting Policies and Notes on Financial Statements.

The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)

PROPRIETOR (M. No. : 103665)

Date : 30/05/2016

Place : Vadodara

For & Behalf of the Board of Directors of
CONTIL INDIA LTD.

(K. H. Contractor)

Managing Director

(Din : 00300342)

(H. A. Contractor)

Director

(Din : 00353126)

Date : 30/05/2016

Place : Vadodara

Schedule to the Balance Sheet of a Non-Deposit Taking Non-Banking Financial Company

(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding Companies Prudential Norms (Reserve Bank) Directions, 2007)
(₹ in Lacs)

	Particulars	Amt. outstanding 31/03/2016	
	Liabilities side :		
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	Amount Out-standing	Amount Overdue
	(a) Debentures : Secured	0.00	0.00
	: Unsecured (other than falling within the meaning public deposits*)	0.00	0.00
	(b) Deferred Credits	0.00	0.00
	(c) Term Loans	0.00	0.00
	(d) Inter-corporate loans and borrowing	0.00	0.00
	(e) Commercial paper	0.00	0.00
	(f) Other Loans (specify nature)	0.00	0.00
	* pleas see Note 1 below		
	Assets side:		
(2)	Break-up of Loans and Advances including bills receivable (other than those included in (4) below) :		
	(a) Secured		0.00
	(b) Unsecured		7.19
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities.		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		0.00
	(b) Operating lease		0.00
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		0.00
	(b) Repossessed Assets		0.00
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		0.00
(4)	Break-up of Investments :		
	<u>Current Investments :</u>		
	1. Quoted :		
	(i) Shares (a) Equity		0.00
	(b) Preference		0.00
	(ii) Debentures and Bonds		0.00
	(iii) Units of Mutual Funds		2.62
	(iv) Government Securities		0.00
	(v) Other (please specify)		0.00
	2. Unquoted :		
	(i) Shares (a) Equity		0.00
	(ii) Debentures and Bonds		0.00
	(iii) Units of mutual funds		0.00
	(iv) Government Securities		0.00
	(v) Other (please specify)		0.00
	<u>Long Term Investments</u>		
	1. Quoted :		
	(i) Shares (a) Equity		58.57
	(b) Preference		0.00
	(ii) Debentures and Bonds		14.25
	(iii) Units of Mutual Funds		0.00
	(iv) Government Securities		0.00
	(V) Other (please specify)		0.00

	2. Unquoted :			
	(i) Shares	(a) Equity	36.73	
		(b) Preference	0.00	
	(ii) Debentures and Bonds (NCD)		0.00	
	(iii) Units of Mutual Funds		0.00	
	(iv) Government Securities		0.00	
	(v) Other (please specify)			
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	0.00	0.00	0.00
	(b) Companies in the same group	0.00	0.00	0.00
	(c) Other related parties	0.00	0.00	0.00
	2. Other than related parties	0.00	7.18	7.18
	TOTAL	0.00	7.18	7.18
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) Please see Note 3 below			
	Category	Market Value / Break up or fair	Book Value (Net of Provisional)	
	1. Related Parties **			
	(a) Subsidiaries	0.00	0.00	
	(b) Companies in the same group	0.00	0.00	
	(c) Other related parties (Global Venture)	36.73	36.73	
	2. Other than related parties	223.77	225.45	
	TOTAL	260.50	262.18	
	**As per Accounting Standard of ICAI (Please see Note 3)			
(7)	Other Information			
	Particulars	Amount		
	Gross Non-Performing Assets	0.00		
(i)	(a) Related Parties	0.00		
	(b) Other Non Related Parties	0.00		
	Net Non-Performing Assets	0.00		
	(a) Related Parties	0.00		
	(b) Other than related Parties	0.00		
(ii)	Assets acquired in satisfaction of debt	0.00		

Notes:

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

For And on Behalf of The Board of Directors

Date: 30/05/2016
Place : Vadodara

K. H. CONTRACTOR
Managing Director

H. A. CONTRACTOR
Director

CASH FLOW STATEMENT FOR THE YEAR 2015 - 2016

	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT FOR THE YEAR ENDED 31 st MARCH	973,567	919,799
Adjustment for :-		
a) Depreciation	131,148	82,618
b) Income from Business Operations except Rent Income	(1,826,446)	(2,020,162)
c) Deferred Tax Liability Charged/(Credited) to profit & Loss A/c	(14,530)	(60,662)
d) Tax Adjustments	(505)	498
e) Loss of foreign Exchange	0.00	0.00
Operating Profit Before Working Capital Changes	(736,766)	(1,077,910)
Adjustment for :-		
a) Increase/(Decrease) in Trade Payable/Other Liabilities	(255,794)	827,644
b) (Increase)/Decrease in Inventories	817,440	(1,040,371)
c) (Increase)/Decrease in Trade Receivables/Other Receivables	(9,679,324)	(3,889,724)
d) (Increase)/Decrease in Loans / advances	(600,496)	0.00
Net Cash From Operating Activities [A]	(10,454,940)	(5,180,360)
B) CASH FLOW FROM INVESTING ACTIVITIES		
a) Purchase/Sale of Fixed Assets	(56,502)	(34,837)
b) Interest Income	1,388,378	1,408,779
c) Dividend Income	440,520	716,417
d) Profit / (Loss) from Sale of Investment	(2,452)	(105,034)
e) (Increase)/Decrease in Investments	6,303,287	5,337,870
Net Cash used in Investing Activities [B]	8,073,231	7,323,195
C) CASH FLOW FROM FINANCING ACTIVITIES		
a) Interest Income	0.00	0.00
b) (Increase)/Decrease in Loans and advances	(18,848)	57,782
Net Cash from Financing Activities [C]	(18,848)	57,782
Cash and Cash Equivalents as at the beginning of the year	17,798,748	15,598,131
Net Increase in Cash and Cash equivalents (A+B+C)	(2,400,557)	2,200,617
Cash and Cash Equivalents as at the end of the year	15,398,191	17,798,748

Notes :-

- The above cash flow statement has been prepared under the "Indirect Method" set out in AS-3, issued by ICAI.
- Cash and Cash Equivalents represent Cash and Bank Balances including Time deposits.

To be read with Significant Accounting Policies and Notes on Financial Statements.

The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For P. INDRAJIT & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)

PROPRIETOR (M. No. : 103665)

Date : 30/05/2016

Place : Vadodara

For & Behalf of the Board of Directors of
CONTIL INDIA LTD.

(K. H. Contractor)
Managing Director
(Din : 00300342)

(H. A. Contractor)
Director
(Din : 00353126)

Date : 30/05/2016

Place : Vadodara



CONTIL INDIA LTD

Regd. off. : 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda. 390007.
Gujarat

ATTENDANCE SLIP

ANNUAL GENERAL MEETING - 30th September, 2016 at 11.00 A.M.

DP Id.	Client Id/ / Ben. A/c.
Folio No.	No. of Shares

I certify that I am a registered shareholder / Proxy for the registered shareholders of the Company.

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company being held on Friday, 30th September, 2016 at 11.00 A. M. at 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390007.

Full Name of the Shareholder / Proxy (In Block Letter)

Signature



Form No. MGT-11
Proxy form

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

CIN: L65990GJ1994PLC023444

Name of the company: CONTIL INDIA LTD.

Registered office: 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Baroda. Gujarat 390007.

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

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

- Name:
Address:
E-mail Id:
Signature:....., or failing him,
- Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Friday, the 30th September, 2016 at 11.00 a.m. at 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Baroda 390007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, Profit and Loss Account for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon
2.	To appoint Director in place of Mr. Hiralal A. Contractor (DIN No. - 00353126) Who retires by rotation in terms of Sec 152(6) of the Company's Act 2013 and being offers himself as a Director.
3.	To Appoint Director in place of Mrs. Niranjana H. Contractor (DIN N. - 00353207) who retires by rotation in terms of Sec 152(6) of the Company's Act 2013 and being offers himself as a Director
4.	To consider the appointment of the Statutory Auditors M/s. P. Indrajit & Associates, Chartered Accountants, Vadodara
5.	To Approve the related party transactions in terms of Section 188 of the Companies Act, 2013
6.	To Appoint Mr. Krishna Contractor (DIN No. - 00300342) as Wholetime Director, designated as Managing Director for a period of 5 years and to pay the remuneration to him.

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

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Book Post

To,

If Undelivered Please Return to :

CONTIL INDIA LTD.

**811, Siddharth complex,
R. C. Dutt Road, Alkapuri,
Vadodara - 390 007.**