

ASIAN FOOD PRODUCTS LIMITED

Annual Report

2015-2016

Regd. Office :

Tulsi Villa,
Plot No. 25, Purnawad Nagar,
Gangapur Road,
Nashik - 422 013.
Ph.No.- (0253) 2579725.
E-mail ID - info@asianfoodproducts.in
CIN-L99999MH1968PLC013919

Auditors :

M/s. Govilkar & Associates.
Chartered Accountants, Nashik

Forty- Eighth Annual General Meeting :

Date: 20th September, 2016
Time: 11.00 A.M.
Venue: 7, Thakkers, Near Nehru Garden
Nashik-422 001

Board of Directors :

Mr. Chetan G. Batavia
Chairman
Mr. Abhishek N. Thakker
Director
Mr. Dhimant N. Kakkad
Independent Director
Mr. Pravin N. Wani
Independent Director
Mr. Subhash N. Dhoot
Independent Director
Mrs. Gauri A. Thakker
Woman Director

Committees of Board :**Audit Committee**

Mr. Subhash N. Dhoot
Mr. Abhishek N. Thakker
Mr. Pravin N. Wani

Stake Holders Relationship Committee

Mr. Dhimant N. Kakkad
Mr. Abhishek N. Thakker
Mr. Subhash N. Dhoot

Share Transfer Agent

M/s. Freedom Registry Ltd,
Plot No.101/102, 19th Street
M.I.D.C., Industrial Area, Satpur,
Nashik-422 007
Tel.No.(0253) 2354032 Fax No.(0253) 2351126
Email: support@freedomregistry.in

ASIAN FOOD PRODUCTS LIMITED

ANNUAL REPORT.

2015-2016

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NOTICE

NOTICE is hereby given that the FORTY-EIGHTH Annual General Meeting of the Members of ASIAN FOOD PRODUCTS LTD. will be held on Tuesday, 20th September, 2016 at 11.00.A.M. at 7, Thakkers Near Nehru Garden Nashik-422 001, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint M/s.Govilkar & Associates, Chartered Accountants, Nashik (Reg. No.119099W) as Auditors of the company to hold office from the conclusion of the Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.
3. To appoint a director in place of Mr.Abhishek Narendra Thakker having (DIN No.01588067) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a director in place of Mr. Chetan Gindharlal Batavia having (DIN No.00400700) who retires by rotation and being eligible, offers himself for reappointment.

Regd. Office :

Tulsi Villa,
Plot No. 25, Purnawad Nagar,
Gangapur Road,
Nashik - 422 013.
PLACE : Nashik
DATE : 06/08/2016.

BY ORDER OF THE BOARD OF DIRECTORS

CHETAN G. BATAVIA
CHAIRMAN

NOTES FOR MEMBERS ATTENTION :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A person can act as a proxy on behalf of member not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Shareholders holding shares in the same set of names, under different ledger folios are requested to apply for consolidation of such folios along with share Certificates to the Company.
4. Shareholders are requested to notify change in address, if any, immediately to the Company.
5. Shareholders are requested to bring their copies of Annual Report to the Meeting, copies of the Annual Report will not be available for distribution to shareholders at the Venue.
6. Shareholders attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Venue.
7. Members desiring any information as regards the Accounts are requested to write to the Company at least seven days in advance of the date of Annual General Meeting so as to enable the Management to keep the information ready.
8. The Register of members and the share transfer book will remain closed from 17th September, 2016 to 20th September, 2016 (Both days inclusive).
9. In terms of SEBI (LODR) Regulations, 2015, a brief profile of Directors who are proposed to be reappointed in AGM, nature of their expertise in functional areas, their other Directorship, their shareholding and relationship with other Directors of the company are given below.

Mr. Abhishek Narendra Thakker :

Born on 20th July, 1987 is graduate in M.Sc. Finance. He has wide range of experience in finance base activities.

Mr. Chetan G. Batavia :

Born on 15th September, 1962 is under graduate. He has wide range in estate dealing, land developing and construction activities.

Procedure for voting through electronic means

The instructions for shareholders voting electronically are as under:

The voting period begins on 14th September, 2016 (09.00 a.m IST) and ends on 18th September, 2016 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares as on 11th September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "ASIAN FOOD PRODUCTS 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 8 digits of the sequence number in the PAN field "In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. *Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field."

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "ASIAN FOOD PRODUCTS LIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
 - (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - (d) 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.
 - (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.

DIRECTORS' REPORT

To,
The Members,
ASIAN FOOD PRODUCTS LIMITED.
NASHIK.

Your Directors have pleasure in placing before you Forty Eighth Annual Report of the Company together with the audited statement of accounts for the period ended as on 31st March, 2016.

1. **FINANCIAL STATEMENT**

During the year company has not carried business operations.

2. **DIVIDEND**

Your Board do not recommend any dividend for the year.

3. **INSURANCE**

As there is no tangible / intangible assets in the company, there is no requirement to insure the same.

4. **OPERATIONS AND PROSPECTS**

Under the banner of Asian Food Products Ltd. it is intended to take up agro base industries and plantation as its main operations. It is also intended to suitably expand these activities wherever they have been started initially.

5. **SHARE CAPITAL**

During the year there was no increase in the Authorized and paid up capital.

6. **FIXED DEPOSITS**

During the year, The Company has not accepted any deposits.

7. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the Financial Year 2015-2016, The Company has not provided any loan or has given any guarantee or investments.

8. **MERGER AND AMALGAMATION**

No merger and amalgamation took place during the financial year.

9. **MATERIAL CHANGES**

No material changes occurred during the year.

10. **INTERNAL CONTROL SYSTEM**

Company has no business operations except investment in land it does not require internal control system.

11. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

According to section 135 of the Companies Act, 2013, the company in the Financial Year 2015-2016 has not earned profit, hence company can not make any expenses as corporate social responsibility expenses.

12. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE**

During the year there were no activities in the company, hence there is nothing to report about conservation of energy & technology absorption. There is no foreign exchange earning and outgo.

13. DIRECTORS

Mr. Abhishek N. Thakker and Mr. Chetan G. Batavia, directors of your company will retire at the ensuing annual general meeting and notices in writing signifying their intention to offer their candidature as a director of the company has been received. The resolution for the purpose is proposed to be passed at the ensuing Annual General Meeting.

Details of Director seeking for reappointment			
Sr. No.	Particulars	1	2
1.	Name	Chetan Giridharlal Batavia	Abhishek Narendra Thakker
2.	DIN	00400700	01588067
3.	Date of Birth	15/09/1962	20/07/1987
4.	Date of Appointment	29/07/2006	22/09/2014
5.	Expertise in area	Real Estate & Construction	Finance
6.	Directorship in other public Ltd.Co.	NIL	NIL
7.	Membership of Committee	NIL	2
8.	No. of Shares held in the co.	75000	NIL

The company has received declaration from independent directors of the company confirming that they meet with the criteria of independence as prescribed both u/s 149(6) of the Companies Act, 2013 and according to SEBI (LODR) Regulations, 2015.

14. AUDITORS AND AUDITORS' REPORT

Your Company's Auditors, M/s. Govilkar & Associates, Chartered Accountants, Nashik will retire at the ensuing Annual General Meeting and are eligible for reappointment. The members will be required to appoint Auditors for the current year and fixed their remuneration, as required under the Provision of Section 141(3)(g) of the Companies Act, 2013. The company has received written certificate from the Auditors, to the effect that their re-appointment, if made would be in conformity with the limits specified in the said section.

Pursuant to Sec. 139 read with Sec. 145 of the Companies Act 2013. M/s. Govilkar & Associates, Chartered Accountants, Nashik has audited the accounts of the company and has made audit report which is annexed and stated as Independent Auditors' Report in the balance sheet.

Internal Auditors

M/s. Devendra Madane & Associates, Firm Registration No. 130324W, Address - FC-7 & 10, Thakker Buzz'r, Nashik has been appointed as Internal Auditor of the company.

15. SECRETARIAL AUDIT AND REPORT.

Pursuant to section 204 of the Companies Act, 2013, Mr. Ashok Surana, was appointed as Practising Company Secretary to conduct the secretarial audit and the secretarial audit report has been prepared and enclosed with this report. As per remark in the secretarial audit report the company had given contract to placement agencies for appointing Company Secretary however the suitable candidate was not found.

16. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that :

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The Directors have 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 affairs of the Company at the end of the financial year

and of the financial year and of the profit or loss of the Company for the year under review.

- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) 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.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

17. RELATED PARTY TRANSACTION

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. The disclosure relating to related party transactions has been disclosed as per point No. 15 notes to account sub point 6 in the Balance Sheet. As referred to in sub-section (1) of section 188 of the Companies Act, 2013

18. SUBSIDIARY AND ASSOCIATE CONCERNS

There are none of any company as a subsidiary / associates of the company.

19. VIGIL MECHANISMS

Your company believes in promoting fair, transparent, ethical and professional work environment. The board of directors of the company pursuant to the provision of Sec.177 of Companies Act, 2013 and SEBI (LODR) regulations, 2015 has frame Whistle Blower Policy for director and employees of the company for reporting the genuine concerns or grievances or cases of actual or suspected fraud or violation of company's code of conduct and enthics policy. The Whistle Blower Policy of the company is available.

20. PARTICULARS OF EMPLOYEES

As required under the provisions of Companies Act 2013 and rule 5 (2) and 5(3) of the Companies (Appoinment and Remuneration of Mangerial Personnel) Rules 2014, there are no employee following under catagory. Thus no information is required to be given in the report.

21. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Corporate Governance and Management Discussion and Analysis Report as required pursuant to SEBI (LODR) Regulations, 2015 agreement is enclosed herewith.

22. EXTRACT OF ANNUAL RETURN

As per the requirement of the provisions of the Companies Act, 2013, the extract of Annual Return-Form MGT -9 is annexed herewith forming a part of this report.

23. AUDIT COMMITTEE

Details pertaining to composition of Audit Committee are included in the report on Corporate Governance. All the recommendations made by Audit Committee were accepted by Board.

24. INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to shareholders request/grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time.

25. RATIO OF REMUNERATION

As there are no employees in the company, there is no requirement to mention the median remuneration of employees to each director of the company for this financial year. Also the directors have waived their salaries / remuneration by giving the correspondances.

26. BUSINESS RISK MANAGEMENT

As there is no business in company, there is no requirement to manage the risk. But the directors of the company are analysing suspected contingencies periodically.

27. PERFORMANCE EVALUATION

The Board has carried out evaluation of its own performance. The directors individually evaluates the working of the committees of the Board during the financial year 2015-16. The structured evaluation process contained various aspects of the functioning of the Board and its committees, number of committees and their roles, frequency of meeting, level of participation, and independence of judgement, performance of duties and obligations and implementation of good corporate governance practices.

The Board expressed its satisfaction of the performance of all the directors, Board and its committees which reflected the overall engagement of the directors, the Board and its committees with the Company.

28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place an Anti Sexual Harassment policy in line with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Even though, there are no employees in the company, the company has drafted and adopted above mentioned policy.

29. NUMBER OF BOARD MEETINGS HELD DURING THE YEAR

The board has met five times in the current financial year

30. ACKNOWLEDGEMENT

Your Directors wish to take this opportunity to express their gratitude to the Govt. of Maharashtra and Bankers.

For and on behalf of the Board of Directors.

PLACE : NASHIK

DATE : 06/08/2016.

**CHETAN G. BATAVIA
CHAIRMAN**

**ANNEXTURE-I TO DIRECTORS REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The company, with its experienced and knowledgeable Directors, has been making all efforts to ensure its proper growth.

The efforts are mainly in the direction of weighing various available options for investments of investible surplus.

The Directors are confident that the company will soon begin to show result-oriented performance.

The Directors is intended to suitably expand agro based activities and plantation activities.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**CHETAN G. BATAVIA
CHAIRMAN**

**PLACE : NASHIK
DATE : 06/08/2016.**

**ANNEXTURE-II
TO DIRECTORS REPORT
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]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2016**

To,
The Members,
Asian Food Products Limited
Nasik-422013

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

Based on my verification of the Asian Food Products 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 hereby report that in my 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 have examined the books, papers, minute books, forms and returns filed and other records maintained by Asian Food Products Limited for the financial year ended on 31st March 2016 according to the provisions of:

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

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ;(**Not applicable to the Company during audit period**)
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ;(**Not applicable to the Company during audit period**)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ;(**Not applicable to the Company during audit period**)

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (**w.e.f. 1st July 2015**)
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange upto 30th November 2015 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 from 1st December 2015.

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

The Company has not appointed Company secretary pursuant to section 203 of the Companies Act 2013

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

Place : Nasik
Date :19/07/2016.

Signature
ASHOK SURANA
Practicing Company Secretary
FCS No.3559
C P No.:6233

**Annexure - III to Directors Report
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	L99999MH1968PLC013919
2. Registration Date	31/01/1968
3. Name of the Company	ASIAN FOOD PRODUCTS LIMITED
4. Category/Sub-category of the Company	Company Limited By Shares Indian Non-Government Company
5. Address of the Registered office & contact details	Tulsi Villa, Plot No. 25 Purnawad Nagar, Gangapur Road, Nashik-422013.
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent, if any	M/S Freedom Registry Ltd. Plot No 101/102, 19th Street, M.I.D.C, Industrial Area, Satpur, Nashik-422007 Tel No-0253-2354032 ,Email-support@freedomregistry.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY - Construction & Land dealing

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

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing & Support To Agro Based Activities	8130 & 01611	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Held Shares	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 31 Mar 2015				No. of shares held at the end of the year 31 Mar 2016.				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	NIL	450000	450000	28.42%	NIL	450000	450000	28.42%	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	438100	438100	27.67%	NIL	438100	438100	27.67%	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) =	NIL	888100	888100	56.09%	NIL	888100	888100	56.09%	NIL
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks/ FI	NIL	10200	10200	0.64%	NIL	10200	10200	0.64%	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Company	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	10200	10200	0.64%	NIL	10200	10200	0.64%	

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	NIL	502150	502150	31.72%	NIL	502150	502150	31.72%	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	NIL	145250	145250	9.17%	NIL	145250	145250	9.17%	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	22550	22550	1.42%	NIL	22550	22550	1.42%	NIL
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	15000	15000	0.95%	NIL	15000	15000	0.95%	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
D.R.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	684950	684950	43.26%	NIL	684950	684950	43.26%	NIL
Total Public Shareholding 5 (B)=(B)(1)+(B)(2)	NIL	695150	695150	43.91%	NIL	695150	695150	43.91%	NIL
C) Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	1583250	1583250	100%	NIL	1583250	1583250	100%	NIL

ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding At The Beginning of the Year			Share Holding At The End Of The Year			% Change In Share Holding During The Year
		No. of Share	% of Total Shares of The Company	% of Shares Pledged / Encumbered To Total Shares	No. of Shares	% of Total Shares of The Company	% of Shares Pledged/ Encumbered To Total Shares	
1	Batavia Chetan Girdharilal	75000	4.74%	Nil	75000	4.74%	Nil	Nil
2	Thakker Jyoti Narendra	75000	4.74%	Nil	75000	4.74%	Nil	Nil
3	Thakker Pooja Rajendra	75000	4.74%	Nil	75000	4.74%	Nil	Nil
4	Thakker Hetal Nishant	75000	4.74%	Nil	75000	4.74%	Nil	Nil
5	Thakker Karishma G.	75000	4.74%	Nil	75000	4.74%	Nil	Nil
6	Batavia Bhakti Chetan	75000	4.74%	Nil	75000	4.74%	Nil	Nil
	Total	450000	28.42%	NIL	450000	28.42%	NIL	NIL
	Body Corporates							
1	Thakkers Developers Ltd.	75000	4.74%	Nil	75000	4.74%	Nil	Nil
2	Harihar Horticulture Pvt. Ltd.	75000	4.74%	Nil	75000	4.74%	Nil	Nil
3	Dashrath Agriculture P. Ltd.	75000	4.74%	Nil	75000	4.74%	Nil	Nil
4	Divyatta Agriculture P. Ltd.	75000	4.74%	Nil	75000	4.74%	Nil	Nil
5	Durgesh Farm Pvt. Ltd.	75000	4.74%	Nil	75000	4.74%	Nil	Nil
6	Himalaya Horticulture Pvt. Ltd.	60300	3.81%	Nil	60300	3.81%	Nil	Nil
7	Fragmeal Mkt. Pvt. Ltd.	2800	0.18%	Nil	2800	0.18%	Nil	Nil
	Total	438100	27.67%	NIL	438100	27.67%	NIL	NIL
	Grand Total	888100	56.09%	NIL	888100	56.09%	NIL	NIL

(III) Change in Promoters' Shareholding (please specify, If there is no change):NO CHANGE

Sr.	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	888100	56.09%	888100	56.09%
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / Sweat equity etc.)				
	At the end of the year	Nil	Nil	Nil	Nil
	At the End of the year	888100	56.09%	888100	56.09%

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

Sr. No.		Shareholding At The Beginning of The Year		Increase/(Decrease) in Share Holding	Cumulative Shareholding During The Year	
		No. of Shares	% of Total Shares of The Company		No. of Shares	% of Total Shares of The Company
	For Each Of The Top 10 Shareholders					
1.	Harshwardhan Developers Pvt Ltd	75000	4.74%	No Movement during the year	75000	4.74%
2.	Madhav Housing Pvt Ltd	75000	4.74%	No Movement during the year	75000	4.74%
3.	Dhanurdhari Builders P. Ltd	70000	4.42%	No Movement during the year	70000	4.42%
4.	Utility Tubes Pvt Ltd	75000	4.74%	No Movement during the year	75000	4.74%
5.	Hitendra Farms Pvt Ltd	89750	5.67%	No Movement during the year	89750	5.67%
6.	Megaweld Marketing P. Ltd	75000	4.74%	No Movement during the year	75000	4.74%
7.	Aimi Marketing Pvt Ltd	20000	1.26%	No Movement during the year	20000	1.26%
8.	Jeran Construction Pvt. Ltd	20000	1.26%	No Movement during the year	20000	1.26%
9.	Abhijeet Yogesh Bhat	22550	1.42%	No Movement during the year	22550	1.42%

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No		Shareholding At The Beginning Of The Year		Cumulative Shareholding During The Year	
		No. of Shares	% of Total Shares of The Co.	No. of Shares	% of Total Shares of The Co.
	For Each Of The Top 10				
1.	Shubhash Nandlal Dhoot At The Beginning Of The Year	Nil	Nil	Nil	Nil
	Datewise increase /decrease in promoters share holding during the year specifying the reason increase /decrease (e.g. allotment /transfer/bonus/ sweat equity)	Nil	Nil	Nil	Nil
	At The End Of The Year	Nil	Nil	Nil	Nil
2.	Abhishek Narendra Thakker At The Beginning Of The Year	Nil	Nil	Nil	Nil
	Datewise increase /decrease in promoters share holding during the year specifying the reason increase /decrease (e.g. allotment /transfer/bonus/ sweat equity)	Nil	Nil	Nil	Nil
	At The End Of The Year	Nil	Nil	Nil	Nil
3.	Chetan Giridharlal Batavia At The Beginning Of The Year	75000	4.74%	75000	4.74%
	Datewise increase /decrease in promoters share holding during the year specifying the reason increase /decrease (e.g. allotment /transfer/bonus/ sweat equity)	Nil	Nil	Nil	Nil
	At The End Of The Year	75000	4.74%	75000	4.74%
4.	Dhimant Nathalal Kakkad At The Beginning Of The Year	Nil	Nil	Nil	Nil
	Datewise increase /decrease in promoters share holding during the year specifying the reason increase /decrease (e.g. allotment /transfer/bonus/ sweat equity)	Nil	Nil	Nil	Nil
	At The End Of The Year	Nil	Nil	Nil	Nil
5.	Pravin Nimba Wani At The Beginning Of The Year	Nil	Nil	Nil	Nil
	Datewise increase /decrease in promoters share holding during the year specifying the reason increase /decrease (e.g. allotment /transfer/bonus/ sweat equity)	Nil	Nil	Nil	Nil
	At The End Of The Year	Nil	Nil	Nil	Nil
6.	Gauri Abhishek Thakker At The Beginning Of The Year	Nil	Nil	Nil	Nil
	Datewise increase /decrease in promoters share holding during the year specifying the reason increase /decrease (e.g. allotment /transfer/bonus/ sweat equity)	Nil	Nil	Nil	Nil
	At The Beginning Of The Year	Nil	Nil	Nil	Nil

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	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
TOTAL (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross Salary	NIL	NIL	NIL	NIL	NIL
(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	NIL	NIL	NIL	NIL	NIL
(C)	Profits In Lieu of Salary Under Section 17(3) Income- Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission - As % of Profit - Others, Specify...	NIL	NIL	NIL	NIL	NIL
5.	Others, Please Specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling As Per Schedule V of the Companies Act, 2013					

B. Remuneration to other directors : NOT APPLICABLE

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : NOT APPLICABLE

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	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	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL
5.	Others, Please Specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NIL

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

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with Schedule-V of SEBI (LODR) Regulation, 2015, report on Corporate Governance is as follows :

The Company is committed to maintain the highest standards of corporate governance. The directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance Practices and has implemented all the stipulations prescribed.

A certificate from the statutory auditors of the Company, confirming compliance of conditions of Corporate Governance as stipulated under SEBI (LODR) Regulation, 2015 and other applicable provisions of the Companies Act, 2013 is annexed.

I. BOARD OF DIRECTORS

The Board consists of Six Non-Executive Directors. The number of Non-executive Directors comprises three Independent Directors which is one-half of the total number of Directors. The Board reviews and approves strategy and oversees the actions and results of management to ensure that the long term objectives of enhancing stakeholders' value are met.

None of the Independent Directors have any material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management or its Associates which in their judgment would affect their independence.

Name	Category	No. of Board Meetings Attended	Attendance at Last AGM	No. of other Directorships excluding Directorship in Pvt. Ltd. Cos.	Committee positions	
					Member	Chairman
Chetan G. Batavia	NE*	5	Yes	-	-	-
Abhishek N. Thakker	NE*	5	Yes	-	2	-
Dhimant N. Kakkad	ID & NE**	5	Yes	-	-	1
Pravin N. Wani	ID & NE**	3	Yes	-	1	-
Subhash N. Dhoot	ID & NE**	3	Yes	-	1	1
Gauri A. Thakker	NE & WD***	5	Yes	-	-	-

* NE = Non Executive Director

** ID & NE = Independent Director & Non Executive Director

***NE & WD = Non Executive Director & Women Director

Board Procedure

A detailed Agenda folder, along with necessary supporting papers are sent to each Director in advance of Board and to the Director concerned in advance of the Committee Meetings. To enable the Board to discharge its responsibilities effectively, the Chairman appraises the Board at every meeting of the overall performance of the Company. The Board also inter alia reviews strategy and business plans, annual operating and capital expenditure budgets, compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, review of major legal issues, adoption of quarterly/half yearly/ annual results, major accounting provisions and write-offs, minutes of Meetings of the Audit and other Committees of the Board.

During the financial year ended 31st March, 2016, five meetings were held as under :

Sr.No.	Date of Board Meeting	Sr.No.	Date of Board Meeting
1.	26th May, 2015.	2.	25th July, 2015.
3.	12th August, 2015.	4.	07th November, 2015.
5.	12th February, 2016.		

The last Annual General Meeting of the company was held on 22nd August, 2015, which was chaired by Mr. Chetan G. Batavia, Chairman of the Company.

Code of Conduct

During the year under review, your Company had adopted Code of Ethics ("Code") recommended by its Directors and Senior Management personnel and employees.

All Board Members and Senior Management Personnel have affirmed compliance with the Code. A declaration signed by Chairman is enclosed at the end of this Report.

II. Remuneration to Directors

During the year company has not paid any amount as remuneration as all of the directors are non-executive directors.

Directors	Sitting Fees for the Board Meetings paid during the year ended 31st March, 2016 (Rs. in Lacs)	No. of Ordinary (Equity) Shares held as on 31st March, 2016
Mr. Abhishek Narendra Thakker	NIL	-
Mr. Chetan Giridharlal Batavia	NIL	75000
Mr. Pravin Nimba Wani	NIL	-
Mr. Dhimant Nathalal Kakkad	NIL	-
Mr. Subhash Nandalal Dhoot	NIL	-
Mrs. Gauri Abhishek Thakker	NIL	-

III. Committees of the Board

Audit Committee

The Board of Directors of the Company has an Audit Committee which comprises Mr. Subhash Nandalal Dhoot, as the Chairman of the Committee and Mr. Abhishek Narendra Thakker and Mr. Pravin Nimba Wani as other members of the Committee.

The terms of reference of this Committee are very wide. The broad terms of reference of the Audit Committee include:

- * Review of the Company's financial reporting process and its financial statements.
- * Review of accounting and financial policies and practices.
- * Review of the internal control and internal audit system.
- * Discussing with statutory Auditors to ascertain any area of concern.

Generally all items listed in SEBI (LODR) Regulation, 2015 are covered in the terms of reference. The Audit Committee has been granted powers as prescribed under SEBI (LODR) Regulation, 2015.

During the financial year ended 31st March, 2016 four Audit Committee Meetings were held.

The attendance of meetings is as under :-

Sr. No.	Name	26th May 2015	11th August 2015	6th November 2015	11th February 2016.
1.	Mr. Subhash N. Dhoot	Yes	No	Yes	Yes
2.	Mr. Abhishek N. Thakker	Yes	Yes	Yes	Yes
3.	Mr. Pravin N. Wani	Yes	Yes	No	Yes

The Audit Committee also periodically reviews the uses/ applications of funds by the Company.

Stake Holders Relationship Committee

The Company's Stakeholders Relationship Committee functions under the Chairmanship of Mr. Dhimant Nathalal Kakkad and Mr. Abhishek Narendra Thakker and Mr. Subhash Nandalal Dhoot are the other Members of the Committee.

The Stakeholders Relationship Committee monitors redressal of complaints from the Shareholders. During the year under review, there were no complaints received from the Shareholders.

IV. Disclosures

Disclosure on materially significant Related Party transactions

Details of related party transactions are given in Note No.15 of Notes to the Financial Statement.

Disclosure of Accounting Treatment In preparation of Financial Statements

Your Company has followed the Accounting Standards laid down by The Companies (Accounting Standards) Rules, 2006 in preparation of its financial statements.

Code of Conduct for Prevention of Insider Trading

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company has formulated, adopted and implemented the Code of Conduct for prevention of Insider Trading and Code of Corporate Disclosure Practices.

Under the said Code, the Company has Appointed Mr. Chetan G. Batavia as the Compliance Officer. All Board members and Senior Management personnel have affirmed compliance with the Code.

V. Shareholder Information

1. 48th Annual General Meeting

Date: 20th September, 2016

Time: 11.00 A.M.

Venue: 7, Thakkers, Near Nehru Garden,
Nashik- 422 001.

2. Dates of Book Closure

Dates of Book Closure for Annual General Meeting will be 17th September 2016 to 20th September, 2016 (both days inclusive).

3. Financial Year of the Company

The financial year covers the period from 1st April to 31st March.

Financial Calendar:

Quarter End June, 2015 Result	12th August, 2015
Quarter End Sept, 2015 Result	7th November, 2015
Quarter End Dec, 2015 Result	12th February, 2016
Audited Results for the year	27th May, 2016

4. **Registered Office :**
Tulsi Villa, Plot No.25, Purnawad Nagar, Gangapur Road Nashik- 422 013
5. **Listing of Equity Shares on Stock Exchange :**
Your Company's Shares are listed on Bombay Stock Exchange Limited (BSE) and presently suspended.
6. **Stock Code :**
Bombay Stock Exchange Limited (BSE): 507530

Corporate Identity Number :
L99999MH1968PLC013919
7. **Stock Price Data of Equity Shares listed on Bombay Stock Exchange Limited :-**
Listing Revival Application is pending with Bombay Stock Exchange Limited.
8. **Share Transfer System:**
Shares sent for transfer in physical form are registered and returned within a period of thirty days from the date of receipt of the documents, provided the documents are valid and complete in all respects. The Share Transfer Committee meets as and when required to consider and approve the share transfers, transmissions, issuance of duplicate share certificates etc.

9. Distribution of Shareholding as on 31st March, 2016.

Shareholding	Shareholders		Shares	
	Number	% to total Share holders	Numbers	% to total capital
Upto 500	1099	95.49	110300	6.97
501 - 1,000	18	1.56	15150	0.96
1,001 - 5,000	10	0.87	20400	1.29
5,001 - 10,000	2	0.17	14800	0.93
10,001 - 1,00,000	22	1.91	1422600	89.85
TOTAL	1151	100.00	1583250	100.00

Shareholding Pattern as on 31st March, 2016

Category	No. of shares held	%
Promoters	888100	56.09
Banks	10200	0.64
Private Corporate Bodies	502150	31.72
Indian Public	167800	10.60
NRI's/ OCBs / Others	15000	0.95
Grand Total	1583250	100.00

10. Dematerialisation of Shares

Company shares are not yet dematerialised

11. Address for correspondence

Shareholders may correspond with the Registrar and Transfer Agents at:

Freedom Registry Limited

Unit: Asian Food Products Limited

Plot No.101/102, 19th Street

M.I.D.C., Industrial Area, Satpur,

Nashik-422 007

Tel.No.(0253) 2354032 Fax No.(0253) 2351126

Email: support@freedomregistry.in

for all matters relating to transfer / dematerialisation of shares and any other query relating to Equity Shares of your Company.

Your Company has also designated info@asianfoodproducts.in as an exclusive email ID for Investors for the purpose of registering complaints. Shareholders would have to correspond with the respective Depository Participants for Shares held in physical form. For all investor related matters, the Compliance Officer can be contacted at:

CHETAN GIRIDHARLAL BATAVIA

Tulsi Villa, Plot No.25, Purnawad Nagar,

Gangapur Road Nashik- 422 013

Telephone Nos.: (0253) 2579725

Email: info@asianfoodproducts.in

Your Company can also be visited at its website:

www.asianfoodproducts.in

VI. Other Disclosures

1. Details of Annual General Meetings held in last three years and Special Resolutions passed.

Year	Date	Time	Special Resolution passed
F.Y. 2012-13	19/09/2013	11.00 a.m.	-
F.Y. 2013-14	22/09/2014	11.00 a.m.	-
F.Y. 2014-15	22/08/2015	11.00 a.m.	-

All the above Meetings were held at 7, Thakkkers, Near Nehru Garden, Nashik- 422 001

2. Means of Communication

The Company's results and official news releases are available at the registered office of the Company.

3. Management Discussion and Analysis Report

Management Discussion and Analysis Report (MDA) has been attached to the Directors' Report and forms part of this Annual Report.

4. Compliance with Mandatory requirements

Your Company has complied with the requirements of SEBI (LODR) Regulation, 2015 relating to Corporate Governance.

Auditors' Certificate on Corporate Governance

To,
**The Members of
Asian Food Product Limited,
Nashik.**

We have examined the compliance of conditions of Corporate Governance Procedures implemented by M/s Asian Food Product Limited, for the year ended March 31, 2016, as stipulated SEBI (LODR) Regulations 2015 of the said Company with the Stock Exchange in India.

The compliance of Conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and representation made by the directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated SEBI (LODR) Regulations 2015.

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 and on behalf of
GOVILKAR & ASSOCIATES
Chartered Accountants
Firm Reg.No.119099W.

HERAMB M. GOVILKAR
Partner
Membership No. 41693

PLACE: NASHIK
DATE : 06/08/2016.

Declaration in terms of SEBI (LODR) Regulations 2015-Code of Conduct

Your Company's Board of Directors has prescribed a Code of Conduct for all board Members and the Company's Senior Management.

All the Board Members and the Senior Management personnel of your Company have affirmed their compliance with the Code of Conduct for the year ended March 31, 2016.

This is to certify that in line with the requirement of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015., all the Directors of the Board and Senior Management Personnel have solemnly affirmed that to the best of their knowledge and belief, they have complied with the provisions of the Code of Conduct during the financial year 2015-16.

PLACE : NASHIK
DATE : 06/08/2016.

CHETAN G. BATAVIA
CHAIRMAN
DIN-00400700

**Independent Auditors' Report
To The Members of Asian Food Products Limited
Report on the Financial Statements**

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3) of section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Opinion

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

Report on other legal and regulatory requirements

- 1) As required by the Companies (Auditor's report) Order, 2015 "the order" issued by the central government of India in terms of sub-section (11) of section 143 of the act, we give in the "Annexure B" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by section 143(3) of the act, we report to the extent applicable, that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 examinations of those books.
- c) The Balance sheet, the statement of Profit and Loss and the cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A";and
- 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 explanation given to us :
- i) The Company has made provision, as required under the applicable law or accounting standard, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

For and on behalf of
GOVILKAR & ASSOCIATES
 Chartered Accountants
 Firm Reg.No.119099W

HERAMB M. GOVILKAR
 Partner
 Membership No.41693

PLACE: NASHIK
DATE : 06/08/2016

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (l) 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 Asian Food Products Limited ("the Company") as of 31st March, 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). 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") issued by ICAI 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. Those Standards and the Guidance Note required 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 were 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 judgment, 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 controls 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 31st March, 2016, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
GOVILKAR & ASSOCIATES
Chartered Accountants
Firm Reg.No.119099W

HERAMB M. GOVILKAR
Partner
Membership No. 41693

PLACE: NASHIK
DATE : 06/08/2016

"ANNEXURE B" TO THE AUDITOR'S REPORT

The annexure referred to in para 1 under the heading, report on other regulatory requirement of our report of even date on the accounts of **M/s. ASIAN FOOD PRODUCTS LIMITED** for the year ended 31st March, 2016.

- (1) (a) The Company do not have any fixed assets.
(b) In our opinion, point No.1 (a) non availability of fixed assets physical verification does not arise.
- (2) (a) As there is no inventory lying with the company at the year end, the question of physical verification of inventory does not arise.
(b) In our opinion, as there is no inventory lying with the company at the year end, the question of maintaing records of inventory does not arise.
- (3) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of sub-clause (a) and (b) of paragraph 3(iii) of the order are not applicable to the Company for the current year.
- (4) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.
- (5) Since the company has not accepted any deposits and hence the provisions of section 73 to 76 of the act are not applicable to the company.
- (6) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government of India for maintenance of cost records under sub-section (1) 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have generally been made and maintained. We have not, however, made a detailed examination of the records with a view to examine whether they are accurate and complete.
- (7) (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues, payable in respect of above as at 31st March, 2016 for a period of more than six months from the date on which they became payable.
(b) According to the information and explanations given to us there are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess and any other statutory dues.
- (8) The Company does not have accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial years.
- (9) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not defaulted in repayment of dues to banks. The Company does not have dues to financial institutions or debenture holders.

- (10) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and other financial institutions.
- (11) From the information and explanation given, the terms loan were applied for the purpose for which the loans were obtained.
- (12) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For and on behalf of
GOVILKAR & ASSOCIATES
Chartered Accountants
Firm Reg.No.119099W.

HERAMB M. GOVILKAR
Partner
Membership No. 41693

PLACE: NASHIK
DATE : 06/08/2016

BALANCE SHEET AS ON MARCH 31, 2016

	Note No	As on 31-Mar-2016	As on 31-Mar-2015
A EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	15,832,500.00	15,832,500.00
(b) Reserves & Surplus	2	469,108,523.23	469,309,504.19
(c) Money Received against Shares Warrants		0.00	0.00
		<u>484,941,023.23</u>	<u>485,142,004.19</u>
2 Share application money pending allotment			
3 Non-current Liabilities			
(a) Long-term Borrowings		0.00	0.00
(b) Deferred Tax Liabilities (Net)		0.00	0.00
(c) Other Long Term Liabilities	3	72,688,857.00	71,866,857.00
(d) Long Term Provisions	4	974,565.00	974,565.00
		<u>73,663,422.00</u>	<u>72,841,422.00</u>
4 Current Liabilities			
(a) Short-term Borrowings	5	0.00	112,459.31
(b) Trade Payables	6	686,645.00	704,982.00
(c) Other Current Liabilities		0.00	0.00
(d) Short-term Provisions	7	5,725.00	6,030.00
		<u>692,370.00</u>	<u>823,471.31</u>
Total		<u>559,296,815.23</u>	<u>558,806,897.50</u>
B ASSETS			
Non-Current Assets			
1 (a) Fixed Assets			
(i) Tangible Assets		0.00	0.00
(ii) Tangible Assets Under Development		0.00	0.00
(iii) Capital Work-in-Progress		0.00	0.00
Intangible Assets Under Development		0.00	0.00
		<u>0.00</u>	<u>0.00</u>
(b) Non-current investments	8	166,411,626.00	166,411,626.00
(c) Deferred tax assets (Net)		0.00	0.00
(d) Long-term Loans & Advances	9	2,500,000.00	2,500,000.00
(e) Other non-current assets		0.00	0.00
		<u>168,911,626.00</u>	<u>168,911,626.00</u>
2 Current Assets			
(a) Current investments			
(b) Inventories		0.00	0.00
(c) Trade Receivables		0.00	0.00
(d) Cash and cash equivalents	10	210,306.73	45,924.00
(e) Short-term loans and advances		0.00	0.00
(f) Other current assets	11	390,174,882.50	389,849,347.50
		<u>390,385,189.23</u>	<u>389,895,271.50</u>
Total		<u>559,296,815.23</u>	<u>558,806,897.50</u>

Significant Accounting Policies and Additional Statement of Notes

15

For and on behalf of the Board of Directors

For Govilkar & Associates
Chartered Accountants
 Firm Regn. No. 119099W
HERAMB M GOVILKAR
Partner
M. No. 041693

CHETAN G. BATAVIA
Chairman

Place : Nashik
Date : May 27, 2016.

ABHISHEK N. THAKKER
Director

STATEMENT OF PROFIT AND LOSS FOR THE MARCH 31, 2016

	Note No.	For year ended 31-Mar-2016	For year ended 31-Mar-2015
I Revenue from Operations	12	0.00	0.00
II Other Income	13	250,000.00	250,000.00
III Total Revenue (I + II)		<u>250,000.00</u>	<u>250,000.00</u>
IV Expenses:			
Cost of Material Consumed		0.00	0.00
Employee Benefits Expenses		0.00	0.00
Finance Cost		0.00	0.00
Depreciation and Amortisation Expenses		0.00	0.00
Other Expenses	14	<u>450,980.96</u>	<u>304,347.01</u>
		<u>450,980.96</u>	<u>304,347.01</u>
Profit before Exceptional and extra ordinary items		(200,980.96)	(54,347.01)
Less : Exceptional Item		<u>0.00</u>	<u>0.00</u>
Profit before Extra ordinary items & Tax		(200,980.96)	(54,347.01)
Less : Extraordinary Items		<u>0.00</u>	<u>0.00</u>
V Profit before Tax (III - IV)		(200,980.96)	(54,347.01)
VI Tax Expense:			
Earlier Tax		0.00	0.00
Current Tax		0.00	0.00
Deferred Tax		<u>0.00</u>	<u>0.00</u>
		<u>0.00</u>	<u>0.00</u>
VII Profit for the period FROM Continuing Operations(V - IV)		(200,980.96)	(54,347.01)
VIII Earnings per Equity Share:			
Basic (weighted average no. of equity shares - 1583250)		(0.13)	(0.03)
Diluted (weighted average no. of equity shares - 1583250)		(0.13)	(0.03)

Significant Accounting Policies and Additional Statement of Notes 15

For Govilkar & Associates
Chartered Accountants
 Firm Regn. No. 119099W

For and on behalf of the Board of Directors

CHETAN G. BATAVIA
 Chairman

HERAMB M GOVILKAR
 Partner
 M. No. 041693
 Place : Nashik
 Date : May 27, 2016.

ABHISHEK N. THAKKER
 Director

NOTES ACCOMPANING WITH BALANCE SHEET AS ON 31/03/2016

As on 31-Mar-2016 As on 31-Mar-2015

NOTE - 1 : SHARE CAPITAL

1	Authorised Share Capital		
	17,50,000 Equity Shares of Rs.10 each	<u>17,500,000.00</u>	<u>17,500,000.00</u>
2	Issued Share Capital		
	16,00,000 Equity Shares of Rs.10 each	<u>16,000,000.00</u>	<u>16,000,000.00</u>
	Total	<u>16,000,000.00</u>	<u>16,000,000.00</u>
3	Subscribed and Paid-up (fully paid-up) :		
	15,83,250 Equity Shares of Rs.10 each	<u>15,832,500.00</u>	<u>15,832,500.00</u>
	Total	<u>15,832,500.00</u>	<u>15,832,500.00</u>

4 Reconciliation of No of Shares Outstanding

Class of Shares

As on 31-Mar-2016

As on 31-Mar-2016 As on 31-Mar-2015

Outstanding as per last balance sheet	1,583,250.00	1,583,250.00
Addition during the period	0	0
Matured during the period	0	0
Outstanding as at 31-Mar-2016	<u>1,583,250.00</u>	<u>1,583,250.00</u>

5 Details of Shares in the Company held by each share holder holding more than 5% Shares

Name of the Company

As on 31-Mar-2016 As on 31-Mar-2015
No of Share No of Share

Hitendra Farms Pvt. Ltd.	89,750.00	89,750.00
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Aggregate number and class of shares

Particulars

No of Shares Alloted in the Financial Year

	2015-16	2014-15
fully paid-up		
Equity Shares	0	0
Preference shares	0	0
fully paid-up by way of Bonus Shares:		
Equity Shares	0	0
Preference shares	0	0
Bought Back	0	0
Equity Shares	0	0
Preference shares	0	0

NOTE - 2 : RESERVES & SURPLUS

Security Premium Reserve		
Balance as per last Balance Sheet	0.00	0.00
Addition During the Period	0.00	0.00
Transferred to Shares Redemption Reserve	0.00	0.00
Balance at the end of the period (i)	0.00	0.00
Share Redemption Reserve		
Balance as per last Balance Sheet	0.00	0.00
Addition During the Period	0.00	0.00
Transferred from Security Premium	0.00	0.00
Deductions During the Period	0.00	0.00
Balance at the end of the period (ii)	0.00	0.00
Other Reserves		
Investment Allowance Reserve Balance Brought Forward	382,285.00	382,285.00
Revaluation Reserve	18,913,946.00	18,913,946.00
Balance at the end of the period (iii)	19,296,231.00	19,296,231.00
Surplus		
Balance as per last Balance Sheet	450,013,273.19	450,067,620.20
Addition During the Period	(200,980.96)	(54,347.01)
Less: Proposed Dividend to Equity Shareholders	0.00	0.00
Tax on Dividend	0.00	0.00
Balance at the end of the period (iv)	449,812,292.23	450,013,273.19
Total (I+II+III)	469,108,523.23	469,309,504.19

NOTE - 3 : OTHER LONG TERM LIABILITIES

State Industrial and Investment Corporation of Maharashtra	431,857.00	431,857.00
Advance Against Land Received	72,257,000.00	71,435,000.00
Total	72,688,857.00	71,866,857.00

NOTE - 4 : LONG TERM PROVISIONS

Provision for Interest due to Insurance	974,565.00	974,565.00
Total	974,565.00	974,565.00

NOTE - 5 : SHORT TERM BORROWINGS

Unsecured		
From Bank (Temp. over draft)	0.00	112,459.31
Total	0.00	112,459.31

NOTE - 6 : TRADE PAYABLES

For Supplies and Expenses	686,645.00	704,982.00
Total	<u>686,645.00</u>	<u>704,982.00</u>

NOTE - 7 : SHORT TERM PROVISIONS

Provision for Tax		
TDS Payable	0.00	412.00
Provision for Expenses		
Audit fees payable	5,725.00	5,618.00
Total	<u>5,725.00</u>	<u>6,030.00</u>

Note - 8 : NON CURRENT INVESTMENTS

Trades (Unquoted)	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Land (Survey No.255/256 Mhasrul)	19,763,561.00	19,763,561.00
Land (Survey No 54 Savargaon)	146,648,065.00	146,648,065.00
Total	<u>166,411,626.00</u>	<u>166,411,626.00</u>

NOTE - 9 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

Intercompany Deposits	2,500,000.00	2,500,000.00
Total	<u>2,500,000.00</u>	<u>2,500,000.00</u>

NOTE - 10 : CASH AND CASH EQUIVALENTS

a) Balance with Banks	192,447.73	0.00
b) Cash in Hand	17,859.00	45,924.00
Total	<u>210,306.73</u>	<u>45,924.00</u>

NOTE - 11 : OTHER CURRENT ASSETS

Advance Paid Against Land purchase	388,844,200.00	388,645,200.00
Amount Receivables	301,020.00	301,020.00
Development Expenses	1,029,662.50	903,127.50
Total	<u>390,174,882.50</u>	<u>389,849,347.50</u>

NOTES ACCOMPANING PROFIT AND LOSS ACCOUNT AS ON 31.03.2016

	For year ended 31-Mar-2016	For year ended 31-Mar-2015
NOTE 12 : REVENUE FROM OPERATIONS		
Sales	0.00	0.00
	0.00	0.00
Other Operating Revenues	0.00	0.00
TOTAL	0.00	0.00
NOTE 13 : OTHER INCOME		
Other Non-operating Income	250,000.00	250,000.00
TOTAL	250,000.00	250,000.00
NOTE 14 : OTHER EXPENSES		
Advertisement Expenses	78,152.00	92,807.00
Audit Fees	5,000.00	5,000.00
Annual Listing Fees	236,038.00	112,360.00
Bank Charges	938.96	1,342.51
Court Fee Stamp & Registration Exps.	2,350.00	490.00
Legal & Professional Fees	61,117.00	42,253.50
Postage, Telephone & Telegrams	8,340.00	7,138.00
Printing, Stationery and Computer Expenses	24,720.00	18,100.00
ROC Filing Fees	33,600.00	23,100.00
Interest Paid-TDS	0.00	200.00
Service Tax	725.00	1,556.00
TOTAL	450,980.96	304,347.01
Miscellaneous Expenses	0.00	0.00
TOTAL	450,980.96	304,347.01

**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNT
FOR THE YEAR ENDED 31-3-2016**

15 SIGNIFICANT OF ACCOUNTING POLICIES

1. SYSTEM OF ACCOUNTING:

The Company follows the Mercantile System of Accounting and recognises income and expenditure on accrual basis, except in case of significant uncertainties.

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956. Accounting policies not specifically referred to otherwise, are consistent with the generally accepted accounting principles followed by companies.

2. DEPRECIATION

Depreciation on fixed assets provided according to useful life as specified in schedule II of the Company Act 2013.

3. INVENTORY

The company values inventory at cost or market value which ever is less.

4. REVENUE RECOGNITION

In appropriate circumstances, Revenue (Income) is recognised, when no significant uncertainty as to measurability or collectability exists.

NOTES ON ACCOUNTS

1. Claims against company not acknowledged as debts : Nil.

2. Previous year's figures have been regrouped and reclassified wherever necessary to confirm to current year's grouping and classification. .

3. Additional information pursuant to provisions of part II of the Schedule VI of the Companies Act, 1956.

a) Expenditure in Foreign Currency during the year on account of Royalty, knowhow fees, Interest etc. Rs.NIL (Previous year : Nil).

b) Earning in Foreign Currency : Rs.NIL.(Previous year : Nil).

c) There was no employee in the Company.

4. There were no amounts due to small scale and /or ancillary industrial suppliers on account of principal and /or interest as at the close of the year exceeding Rs.One lac for more than thirty days.This disclosure is based on the information available with the company.

5. Earning Per Share (EPS)

	Current Year	Previous Year
A) Net Profit/ (Loss) as per Profit & Loss A/c	(200,980.96)	(54347.01)
B) Weighed Average Number of Equity Share Outstanding		
Basic	1,583,250	1,583,250
Diluted	1,583,250	1,583,250
C) Basic & Diluted Earning Per Share of Face Value of Rs.10/-	(0.13)	(0.03)

6. Related Party Transaction

A) Enterprises in which Key Management Personnel have significant influence

Rajendra M. Developers & Builders Pvt. Ltd.
Shubhakamana Builders Pvt. Ltd.
Thakkers Developers Limited

Details of Transaction

Particulars	Enterprises in which Directors & their Relatives Have Significant Influence
Outstanding Receivable	76,685
Outstanding Payable	76,685
Advances for property received	62,000
Advances for property paid	2,61,000

AS PER OUR REPORT OF EVEN DATE

FOR ASIAN FOOD PRODUCTS LTD.

M/S.GOVILKAR & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg.No. 119099 W)

CHAIRMAN

HERAMB GOVILKAR
PARTNER (M.NO.41693)

PLACE : NASHIK
DATE : 27/05/2016.

ASIAN FOOD PRODUCTS LTD.

CIN -L99999MH1968PLC013919

Registered office : TULSI VILLA, PLOT NO.25, PURNAWAD NAGAR, GANGAPUR ROAD, NASHIK- 422 013

ADMISSION SLIP**FORTY EIGHTH ANNUAL GENERAL MEETING ON TUESDAY, 20TH SEPTEMBER, 2016.**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting.

DP id*	
--------	--

Folio No :	
------------	--

Client id*	
------------	--

No. of Shares	
---------------	--

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the **FORTY EIGHTH ANNUAL GENERAL MEETING** of the Company held at 7, Thakkers Near Nehru Garden Nashik-422 001, on Tuesday, 20th September, 2016 at 11.00 A.M.

*Applicable for investors holding shares in electronic form.

Signature of Shareholders / proxy

ASIAN FOOD PRODUCTS LTD.

CIN -L99999MH1968PLC013919

Registered office : TULSI VILLA, PLOT NO.25, PURNAWAD NAGAR, GANGAPUR ROAD, NASHIK- 422 013

PROXY FORM**MGT-11**

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

FORTY EIGHTH ANNUAL GENERAL MEETING ON TUESDAY, 20TH SEPTEMBER, 2016.

Name of the member(s):		e-mail Id:	
Registered address:		Folio No /*Client id:	
		*DP Id:	

I / We, being the member(s) of _____ shares of Asian Food Products Limited, hereby appoint

1) _____ of _____ of having e-mail id _____ or falling him

2) _____ of _____ of having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **FORTY EIGHTH ANNUAL GENERAL MEETING** of the Company to be held on Tuesday, 20th September, 2016 at 11.00 A.M. at 7, Thakkers Near Nehru Garden Nashik-422 001, and at any adjournment thereof in respect of such resolutions as are indicated below.

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
Consider and adopt:		
1. Audited Financial Statement, Reports of the Board of Directors and Auditors		
2. Appointment of Auditors and fixing their remuneration		

Resolutions	For	Against
3. Reappointment of Mr.Abhishek Narendra Thakker as a Director, who retires by rotation		
4. Reappointment of Mr.Chetan G. Batavia as a Director, who retires by rotation		

*Applicable for investors holding shares in electronic form.

Signed this ____ day ____ of 2016

Signature of shareholder

Affix a
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

NOTES:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 2) A proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 6) In the case of Jointholders, the signature of any one holder will be significant, but names of all the jointholders should be stated.