

# TROMBO EXTRACTIONS LIMITED

(Formerly known as Rajani Extractions Limited)

Reg. Office: 18-C, Tejpur Bridge, AB Road, Indore, Madhya Pradesh – 452001

Email Id: [rajaniexltd@gmail.com](mailto:rajaniexltd@gmail.com) Contact No. 9302537000

CIN: L15147MP1992PLC007183 Website: [www.rajaniextractions.com](http://www.rajaniextractions.com)

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11<sup>th</sup> October, 2017

To,  
The Department of Corporate Services  
BSE Limited  
Ground Floor, P. J. Tower  
Dalal Street,  
Mumbai – 400.001

**Ref: Scrip Code: 519303**

Dear Sir/Madam,

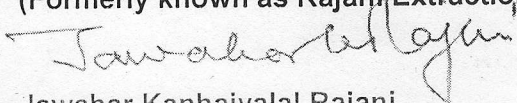
**Sub: Submission of Annual Report for FY 2016-2017**

With reference to above, please find copy of Annual Report for Financial Year 2016-2017 in compliance in with Regulation 34 of SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015

Kindly take the same on your records and acknowledge the receipt thereof.

Thanking You,

**For Trombo Extractions Limited  
(Formerly known as Rajani Extractions Limited)**



Jawahar Kanhaiyalal Rajani  
Managing director  
DIN: 03208989

*Annual Report of*

*Trombo Extractions Limited*

*For The Year*

*2016-2017*

# *Trombo Extractions Limited*

## **BOARD OF DIRECTORS**

<b>Name of Director</b>	<b>Category of Director</b>
Mr. Jawahar K. Rajani	Chairman & Managing Director
Mr. Jagdish K Rajani	Director
Mr. Munna Lal Shivnarayan	Director
Mr. Jai Kumar Pandey	Director
Mr. Jagdish Pandya	Director
Ms. Meena Rajani	Director

## **AUDITORS**

M/S S.N. Kabra & Company  
Chartered Accountants  
207, 'C' Block Silver Mall,  
R.N.T. Marg,  
Indore-452 001

## **REGISTERED OFFICE**

18-C Tejpur Bridge,  
A.B.Road, Indore,  
Madhya Pradesh- 452001  
E-mail Id: [rajaniexltd@gmail.com](mailto:rajaniexltd@gmail.com)  
Website: [www.rajaniextractionsltd.com](http://www.rajaniextractionsltd.com)

# *Trombo Extractions Limited*

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the members of TROMBO EXTRactions LIMITED will be held on Friday, 15<sup>th</sup> September, 2017 at 11:00 A.M. at the Registered Office of the Company i.e. 18-C Tejpur Bridge, A.B.Road, Indore, Madhya Pradesh- 452001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2017, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To appoint Director in place of Mr. Jagdish K Rajani who retires by rotation and being eligible offers himself for reappointment.
3. To Ratify the Appointment of Auditor M/s. S. N. Kabra & Co, Chartered Accountants, Ahmedabad who were appointed in the Annual General Meeting in the year 2016 for a block of 5 year until the conclusion of the Annual General Meeting to be held in 2021 and fix his remuneration.

**By Order of the Board of Directors  
For Trombo Extractions Limited  
(Formerly known as Rajani Extractions Limited)**

**Place : Indore  
Date : 14/08/2017**

Sd/-  
**(Jawahar Rajani)**  
**Managing Director**  
DIN: 03208989

### **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.

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2. The Register of Members and Share Transfer Books of the Company will remain closed from 08<sup>th</sup> September, 2017 to 15<sup>th</sup> September, 2017 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
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 Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2014, 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).

**A. The instructions for members for voting electronically are as under:-**

- (i) The remote e-voting period begins on 12<sup>th</sup> September, 2017 (11:00 A.M.) and ends on 14<sup>th</sup> September, 2017 (5:00 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 of 08<sup>th</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (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,

## *Trombo Extractions Limited*

- c. Members holding shares in physical form should enter folio number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If Demat account holder has forgotten his/ her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.
- (viii) 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/ their 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for '**TROMBO EXTRactions LIMITED**'.

## *Trombe Extractions Limited*

- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.voting@cdslindia.com](mailto:helpdesk.voting@cdslindia.com)
  - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 08<sup>th</sup> September, 2017.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Ms. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.



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- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- F. In terms of Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice.

A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Ms. Rupal Patel, Scrutinizer, having office address at 303, Prasad Aprt., Opp. Jain Derasar, S.M. Road, Nehrunagar Cross Road, Ahmedabad-380015, Tel. No: 279-26420603, E-mail: [roopalcs2001@gmail.com](mailto:roopalcs2001@gmail.com) so as to reach her on or before 14<sup>th</sup> September, 2017 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.

- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.
- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.rajanextractions.com](http://www.rajanextractions.com) within 3 (three) days of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

6. The Register of Directors' 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.



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8. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
9. 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.
10. 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.
11. 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 M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer agent of the Company.
12. 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.
13. 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.

**By Order of the Board of Directors  
For Trombo Extractions Limited  
(Formerly known as Rajani Extractions Limited)**

**Place : Indore  
Date : 14/08/2017**

**Sd/-  
(Jawahar Rajani)  
Managing Director  
DIN: 03208989**

# *Trombo Extractions Limited*

## Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges:

### Item No. 2

<b>Name</b>	Mr. Jagdish K Rajani
<b>Date of birth</b>	25/03/1965
<b>Director of the Company since</b>	30/03/1996
<b>Directorship in other public limited companies</b>	Nil
<b>Membership of Committees of other public limited companies</b>	Nil
<b>No. of Shares held in the Company</b>	160400

By Order of the Board of Directors  
For, Trombo Extractions Extractions Limited  
(Formerly known as Rajani Extractions Limited)

Place : Indore  
Date : 14/08/2017

Sd/-  
(Jawahar Rajani)  
Managing Director  
DIN: 03208989

# *Trombo Extractions Limited*

## DIRECTORS' REPORT

To  
The Members  
**TROMBO EXTRACTIONS LIMITED**

The Directors' present the Annual report on the business and operations of your Company for the year 2016-2017.

### **1. FINANCIAL RESULTS AND OPERATIONAL REVIEW:**

Particulars	Year Ended 31.03.2017 (₹)	Year Ended 31.03.2016 (₹)
Gross Sales/Income	5,84,950	516,450
Less Depreciation	-----	-----
Profit/(Loss) before Tax	1,450	5,448
Taxes/Deferred Taxes	-----	-----
Profit/(Loss) After Taxes	1,198	5,448
P& L Balance B/F	(130,390,301)	(130,393,951)
Profit/ (Loss) carried to Balance Sheet	(13,03,89,103)	(130,390,301)

### **2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR**

During the year under review the total income was Rs.5,84,950/-as compared to Rs. 5,16,450/- of that of the previous Year. After making all necessary provisions for current year and after taking into account the current year net profit and total provisions for taxation, the surplus carried to Balance Sheet is Rs. 1450/-.

### **3. CHANGE IN THE NATURE OF BUSINESS**

The Company has not changed its main object during the year under review.

### **4. DIVIDEND**

Since the Company has not made sufficient profit, the directors are unable to recommend any dividend during the year under review.

### **5. RESERVES**

The Board of Directors of the company has carried Rs. 1450/- to Reserve & surplus.

### **6. CHANGE OF NAME**

The Company changed its name from Rajani Extractions Limited to Trombo Extractions Limited during the year under review.

## *Trombo Extractions Limited*

In this regard the Company has convened an Extra ordinary General Meeting on 09<sup>th</sup> December, 2016 for taking approval of the members to change the name of the Company. The said meeting was duly held and consent of members of the Companies duly accorded to change the name of Company from Rajani Extractions Limited to Trombo Extractions Limited by passing a special resolution.

The Certificate of Incorporation pursuant to change of name issued by the Registrar of Companies, Gwalior dated 09-01-2017(Ninth day of January two thousand seventeen) and the change of the name of Company is effected from the said date.

### **7. SHARE CAPITAL**

#### **ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS**

The company has not issued any shares with differential rights during the year under review.

#### **ISSUE OF SWEAT EQUITY SHARE**

The company has not issued any sweat equity shares during the year under review.

### **8. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Jagdish K Rajani, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

### **9. PARTICULARS OF EMPLOYEES**

None of the employees of the Company drew remuneration of Rs. 1,02,00,000/- or more per annum Rs. 8,50,000/- or more per month during the year. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Other Relevant details of Directors:

Name of the Director	Designation	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member (Excluding This Company)	Chairman (Excluding This Company)
Jawahar Rajani	Managing Director	Executive Non Independent	NIL	NIL	NIL
Jagdish Rajani	Director	Executive Non Independent	NIL	NIL	NIL

## *Trombo Extractions Limited*

Munna Lal Shivnarayan	Director	Non Executive Independent	NIL	NIL	NIL
Jagdish Pandya	Director	Non Executive Independent	NIL	NIL	NIL
Jai Kumar Pandey	Director	Non Executive Independent	NIL	NIL	NIL
Meena Rajani	Director	Non Executive Independent Director	One	NIL	NIL

### 10. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year, Twelve (12) Board Meetings and four (4) Audit Committee Meetings were convened and held. The details of which are given as under. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Board Meetings held during the year:

05/04/2016	13/04/2016	15/04/2016	20/04/2016
25/04/2016	28/04/2016	25/05/2016	12/08/2016
27/09/2016	15/10/2016	14/11/2016	04/02/2017

Name of the Director	Designation	Category	No. of Board meetings attended	Attendance at last AGM
Jawahar Rajani	Managing Director	Executive Non Independent	12	Yes
Jagdish Rajani	Director	Executive Non Independent	12	Yes
Munna Lal Shivnarayan	Director	Non Executive Independent	12	Yes
Jagdish Pandya	Director	Non Executive Independent	12	Yes
Jai Kumar Pandey	Director	Non Executive Independent	12	Yes
Meena Rajani	Director	Non-Executive Independent	12	Yes

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## **General Body Meetings**

Particulars of last three Annual general meetings

<b>Meeting</b>	<b>Year</b>	<b>Venue of AGM</b>	<b>Date</b>	<b>Time</b>	<b>Whether Special resolution passed</b>
Annual General Meeting	2016	18-C Tejpur Bridge, A. B. Road, Indore , Madhya Pradesh-452001	30 <sup>th</sup> September, 2016	12:30 P.M.	Yes
Annual General Meeting	2015	18-C Tejpur Bridge, A.B.Road, Indore , Madhya Pradesh-452001	30 <sup>th</sup> September, 2015	11:00 A.M.	Yes
Annual General Meeting	2014	18-C Tejpur Bridge, A.B.Road, Indore , Madhya Pradesh-452001	30 <sup>th</sup> September, 2014	10.30 A.M	No

**Below mentioned special resolution was passed at Annual General Meeting held on 30<sup>th</sup> September, 2016:**

- Appointment of Mr. Munna Lal Shivnarayan (DIN: 03209564), as an Independent Director of the Company
- Appointment of Mr. Jai Kumar Pandey (DIN: 06364078), as an Independent Director of the Company
- Appointment of Mr. Jagdish Pandya (DIN: 06364078), as an Independent Director of the Company

### **Extraordinary General Meeting (EGM)**

1 (one) Extra Ordinary General Meeting of the Company held during the financial year 2016-17 on 09<sup>th</sup> December, 2016 to Change the name of the Company from Rajani Extractions Limited to Trombo Extractions Limited.

During the year under review, no resolution has been passed through the exercise of postal ballot.

### **RESPONSIBILITIES OF THE BOARD:**

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman. The Board has delegated

## *Trombo Extractions Limited*

some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

### **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 30<sup>th</sup> March, 2017, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

On appointment of an individual as Independent Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal familiarization program. The programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarization Programme also provides information relating to the financial performance of the Company and budget and control process of the Company.

### **11. COMMITTEES OF THE BOARD**

The Company had Three Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

#### **1 AUDIT COMMITTEE:**

The Audit committee constituted by the Board of directors as per the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013, comprises of three members



## *Trombo Extractions Limited*

viz. Mr. Munna Lal Shivnarayan, Director (Non Executive) who is appointed as Chairman, Mr. Jagdish Pandya, (Non Executive- Independent Director) and Mr. Jai Kumar Pandey (Non Executive- Independent Director) who are aware with finance, accounts, management and corporate affairs. Three independent members constitute the quorum of the said Audit Committee Meeting.

The Audit Committee of the Board of Directors of the Company, Inter-aila, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

### **BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

B. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment of any other Consultancy services provided by the statutory auditor.

C. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:

- ✿ Review the financial reporting process and disclosure of its financial information
- ✿ Review with the management, Annual financial statements before submission to the Board
- ✿ Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
- ✿ Review the company's accounting and risk management policies
- ✿ Review the company's accounting and management reporting systems and updates the same from time to time recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
- ✿ Review quarterly financial statement.
- ✿ Review internal investigations made statutory/ Internal Auditors.
- ✿ Scope of Statutory/ Internal Audit
- ✿ Review fixed deposits/repayment systems etc.
- ✿ Any other applicable functions as described in Corporate Governance.
- ✿ Review related party transactions.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee for deliberations and the full minutes of the same are placed before the following Board Meeting for recode. The Board of Directors, regularly appraised on the recommendations

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for the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditors.

During the year under review, the 4 Audit Committees were held during Financial Year 2016-2017. The dates on which the said meetings were held as follows:

25/05/2016            12/08/2016            14/11/2016            04/02/2017

### **2 REMUNERATION COMMITTEE:**

The Remuneration Committee reviewing the overall compensation policy, service agreements and other employments and other employment conditions of Managing / Whole time Directors and Managing Director:

During the year under review, the one meeting of Remuneration Committees was held on 25/05/2016 during Financial Year 2016-2017.

### **Non- Executive Director**

The Company has not paid any sitting fees to the Directors of the Company for the year ended March, 2017.

# *Trombo Extractions Limited*

## **Remuneration Policy**

Payment of remuneration to the Managing/Whole Time Director is governed by the respective Agreements executed between them and the company. These agreements were approved by the Board and the Shareholders. Their Remuneration structure comprises salary, perquisites and allowances.

**Terms of reference of the Committee inter alia, include the following:**

### **Nomination of Directors / Key Managerial Personnel / Senior Management\***

1. To evaluate and recommend the composition of the Board of Directors;
2. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
3. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
4. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
5. To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
6. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
7. To review HR Policies and Initiatives.

### **Remuneration of Directors / Key Managerial Personnel / Senior Management\*/ other Employees**

1. Evolve the principles, criteria and basis of Remuneration policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, Senior Management and other employees of the Company and to review the same from time to time.
2. The Committee shall, while formulating the policy, ensure the following :
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

## *Trombo Extractions Limited*

(c) Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

\* Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

### **NOMINATION & REMUNERATION POLICY:**

#### **Purpose of this Policy:**

The company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

#### **Definitions:**

**Independent Director** means a director referred to in Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**Key Managerial Personnel** (the "KMP") shall mean "Key Managerial Personnel" as defined in Section 2(51) of the Act.

# *Trombo Extractions Limited*

**Nomination and Remuneration Committee**, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Remuneration** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

**Senior Management** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed thereunder or in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

## **Composition of the Committee:**

The composition of the Committee is / shall be in compliance with the Act, Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Munna Lal Shivnarayan	Chairman & Non Executive Director
Jai Kumar Pandey	Non Executive- Independent Director
Jagdish Pandya	Non Executive- Independent Director

## **Role of the Committee:**

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;

# *Trombo Extractions Limited*

- e) To devise a Policy on Board diversity.
- f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

## **Criteria for Determining the followings:-**

### **1 Qualifications for appointment of Directors (including Independent Directors)**

- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Other appropriate qualification/experience to meet the objectives of the Company;
- d) As per the applicable provisions of Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

### **2 Positive attributes of Directors (including Independent Directors):**

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the railway/heavy engineering/infrastructure industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

### **3 Independence Standards**

The following would be the independence review procedure and criteria to assist the Committee to evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively

# *Trombo Extractions Limited*

determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

## **Independence Review Procedures**

### **1. Annual Review**

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

### **2. Individual Director's Independence Determinations**

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

### **4. Notice of Change of Independent Status**

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

### **5.1 Criteria for appointment of KMP/Senior Management**

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;



# *Trombo Extractions Limited*

- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- To adhere strictly to code of conduct

## **5.2 Term**

The Term of the Directors including Managing / Wholetime Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Whereas the term of the KMP (other than the Managing / Wholetime Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

## **5.3 Evaluation**

The Committee shall carry out evaluation of performance of every Director.

The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

## **5.4 Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

## **6. Remuneration of Managing / Whole-time Director, KMP and Senior Management**

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be

## *Trombo Extractions Limited*

subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

### **7. Remuneration to Non-executive / Independent Director**

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

### **3 Share Transfer & Shareholders'/Investor Grievance Committee:**

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

Jagdish Pandya	Chairman, Non Executive- Independent Director
Jai Kumar Pandey	Non Executive- Independent Director
Jawahar Rajani	Executive Director
Munna Lal Shivnarayan	Non Executive Director

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations.

During the year under review, the 5 Share Transfer & Shareholders'/Investor Grievance Committee were held during Financial Year 2016-2017. The dates on which the said meetings were held as follows:

13/04/2016                      25/05/2016                      20/07/2016                      14/10/2016  
09/01/2017

## *Trombo Extractions Limited*

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31<sup>st</sup> March, 2017 is given below:-

Complaints Status: 01.04.2016 to 31.03.2017

- Number of Complaints pending at beginning : 1
- Number of complaints received so far : 1
- Number of complaints solved : 1
- Number of pending complaints : 1

### **12. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

### **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The

## *Trombo Extractions Limited*

Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

### **PREVENTION OF INSIDER TRADING**

The Securities and Exchange Board of India (SEBI) has promulgated the SEBI (Prohibition of Insider Trading) Regulation, 2015 ("The PIT Regulations"). The PIT regulations has come into effect from May 15, 2015 and replaced the earlier Regulations. The object of the PIT Regulation is to curb the practice of insider trading in the securities of a listed company.

The company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by insiders' ("the code") in accordance with the requirements of the PIT regulations.

The Code is applicable to promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations.

The company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Regulation, 2015. This Code is displayed on the Company's website viz. <http://www.rajaniextractions.com>

### **13. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **14. REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated under the head of nomination and remuneration committee.

### **15. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company has no any Subsidiary/Joint Ventures/ Associate Companies during the year under review. Hence, details for the same are not required to mention.

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## **16. AUDITORS**

The company has appointed M/s. S. N. Kabra & Co, Chartered Accountants., Chartered Accountant, Indore, as a statutory Auditor of the company in Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016 for a period of five year from the Conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held in the year 2021, subject to ratification at every Annual General Meeting and to fix their remuneration. The board of directors of the company has recommended his ratification.

## **17. AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **18. SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, M/s. Rupal Patel, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ANNEXURE - I to this report.

### **Reply to the qualification Remarks in Secretarial Audit Report:**

1. The company has informed to the promoters about the requirement of their respecting holding in dematerialized mode only.
2. Though the Company has not published notice for Financial Result, the company has uploaded the same on Website of the company and also submitted to BSE Limited also.
3. The Company is in process of appointment of Company Secretary. In absence of the same, the Company has appointed Mr. Jawahar Rajani, Managing Director of the Company as a Compliance officer of the Company.
4. The quantum of the day to day transactions as well as turnover is of small size and hence, internal auditor has not been appointed.
5. Company has less turnover, hence not filed Return under MP Value Added Tax Act.

## **19. INTERNAL AUDIT & CONTROLS**

Though the Company has not appointed any chartered accountant as internal auditor, the accounting and other system have been designed in such a manner that review of entire process for safeguarding the assets of the company, its operational efficiency, effectiveness of the systems are taken care of properly. Moreover, it is to be noted that the quantum of the day to day transactions as well as turnover are of small size and hence, internal auditor have not been appointed.

## **20. ISSUE OF EMPLOYEE STOCK OPTIONS**

The company has not issued any employee stock options during the year under review.

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## **21. VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company <http://www.rajaniextractions.com/Whistle%20Blower%20Policy.pdf>

## **22. RISK MANAGEMENT POLICY**

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

### **Commodity Price Risks**

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking, Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

### **Regulatory Risks**

The company is exposed to risks attached to various statues and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

### **Human Resources Risks**

Retaining the existing talent pool and attracting new talent are major risks. The company has initialed various measures including rolling out strategic talent management system, training and integration of learning and development activities.

### **Strategic Risks**

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

## **23. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **Annexure II**.

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### **24. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There is no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

### **25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

### **26. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

### **27. DEPOSITS**

Your Company has not accepted / renewed any deposits from the public during the year under review.

### **28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 have been complied with.

### **29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have been provided in Notes to Accounts of the Auditors Report for the financial year 2016-17.

### **30. CORPORATE GOVERNANCE CERTIFICATE**

The paid up share capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance Report so the Company has decided not to opt for the time being.

### **31. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2017.



# *Trombo Extractions Limited*

## **32. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

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

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are NIL.

## **34. CORPORATE SOCIAL RESPONSIBILITY (CSR): Not Applicable**

## **35. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## **36. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had 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 had prepared the annual accounts on a going concern basis; and
- (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.

## *Trombo Extractions Limited*

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **37. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company does not have any funds lying as unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### **38. LISTING WITH STOCK EXCHANGES**

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

### **39. DISCLOSURES:**

During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

### **40. MEANS OF COMMUNICATIONS:**

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc. are made available to the institutional investors/Financial Analysts as and when felt expedient.

### **WHISTLE BLOWER POLICY:**

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers.

The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2017, no Protected Disclosures have been received under this policy.

In pursuance of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Vigil Mechanism/ Whistle Blower Policy has been uploaded on the website of the Company at <http://www.rajaniextractions.com/Whistle%20Blower%20Policy.pdf>

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## **41. GENERAL SHAREHOLDER INFORMATION:**

- a. Annual General Meeting: Date, Time and venue: 15th September, 2017 at 11:00 A.M. at the Registered Office of the Company.
- b. Financial Year: 1<sup>st</sup> April 2016 to 31<sup>st</sup> March, 2017.
- c. Financial Calendar: (Tentative Dates)
  - i. 1<sup>st</sup> quarterly results – Last week of May, 2017.
  - ii. 2<sup>nd</sup> quarterly results – Second week of August, 2017.
  - iii. 3<sup>rd</sup> quarter results – Second week of November, 2017.
  - iv. 4<sup>th</sup> quarter results – First week of February, 2018.
- d. Date of Book Closure: 08<sup>th</sup> September, 2017 to 15<sup>th</sup> September, 2017
- e. Dividend Payment Date: N.A.
- f. Listing of Equity Shares on Stock Exchanges:

The Company has paid Annual Listing Fees to the Stock Exchanges where the Company's shares are listed for the financial Year up to 31-03-2018

- g. Stock Code: **BSE-519303**
- h. Demat ISIN number: **INE850O01011**
- I. High / Low of Monthly Market Price of the Companies Equity Shares traded on Stock Exchange during the financial year 2016-17:  
  
The Company has no data to report in this segment.
- j. Performance of the Company's shares in comparison with broad-based indices as SE's Sensex:  
  
The Company has no data to report in this segment.
- k. Registrar & Share Transfer Agent:

<b>Name</b>	<b>:</b>	<b>MCS Share Transfer Agent Limited</b>
<b>Address</b>	<b>:</b>	<b>Add: 1. 12/1/5, Manoharpukur Road, Kolkata-700026</b>

## *Trombo Extractions Limited*

		Add: 2. 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380 009
Tel	:	033-40724051/52 079-2658 2878, 2879, 2880
Email	:	<u><a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a></u> <u><a href="mailto:mcsahmd@gmail.com">mcsahmd@gmail.com</a></u>

During the year under review, the company has changed its Registrar and Share Transfer Agent from Purva Sharegistry (India) Pvt. Ltd. to MCS Share Transfer Agent Limited by passing Board Resolution on 14<sup>th</sup> November, 2016.

- l. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.
- m. Distribution of Shareholding as on Dated 31.03.2017

Share Holding of Nominal Value		Share Holders		Share Amount	
Rs.	Rs.	No.	% to total	In Rs.	% to total
Up to	5,000	1135	81.77	1925000	4.64
5,001 to	10,000	86	6.20	777000	1.87
10,001 to	20,000	92	6.63	1515000	3.65
20,001 to	30,000	4	0.29	110000	0.27
30,001 to	40,000	5	0.36	187000	0.45
40,001 to	50,000	4	0.29	187000	0.45
50,001 to	1,00,000	5	0.36	375000	0.90
1,00,001 &	above	57	4.11	36424000	87.77
<b>Total</b>		<b>1388</b>	<b>100.00</b>	<b>41500000</b>	<b>100.00</b>

- n. Shareholding pattern as on 31.03.2017

Category	No of Shares held	% of Shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group		
Companies	2200200	53.02
b. Mutual Fund/Trust	0	0
c. Financial Institution/Banks		

## *Trombo Extractions Limited*

d. Bodies Corporate	637100	15.35
e. Indian public	1312700	31.63
<b>TOTAL</b>	<b>4150000</b>	<b>100</b>

- o. Dematerialization of shares: As on 31-03-2017 Demat shares accounted for 4700 Equity Shares (0.0011%) of total equity.
- p. Outstanding GDR / ADR / Warrants: Not Applicable
- q. **Address for communication:**

**Trombo Extractions Limited**

18-C Tejpur Bridge, A.B.Road, Indore  
Madhya Pradesh- 452001

Email Id: [rajaniexltd@gmail.com](mailto:rajaniexltd@gmail.com)

Website: [www.rajaniextractionsltd.com](http://www.rajaniextractionsltd.com)

**MCS Share Transfer Agent Limited**

Add: 1. 12/1/5, Manoharpukur Road, Kolkata-700026

Contact No.: 033-40724051/52

Add: 2. 201, Shatdal Complex, Opp. Bata Show Room,  
Ashram Road, Ahmedabad - 380 009

Contact No.: 079-2658 2878, 2879, 2880

E-mail id: [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com)

[mcsahmd@gmail.com](mailto:mcsahmd@gmail.com)

#### 42. ACKNOWLEDGEMENTS

The management is grateful to the government authorities, Bankers, Vendors, farmers for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**By Order of the Board of Directors**  
**For, Trombo Extractions Ltd**  
**(Formerly known as Rajani Extractions Limited)**

Place : Indore

Date : 14/08/2017

Sd/-  
**(Jawahar Rajani)**  
**Managing Director**  
DIN: 03208989

Sd/-  
**(Jagdish Rajani)**  
**Director**  
DIN: 03209076

Sd/-  
**(Munnalal Shivnarayan)**  
**Director**  
DIN: 03209564

# *Trombo Extractions Limited*

## DECLARATION

Compliance with the Code of Business Conduct and Ethics

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, all Board Members and Senior Management Personnel have affirmed compliance with TROMBO EXTRactions LIMITED Code of Business Conduct and Ethics for the year ended March 31, 2017.

**For TROMBO EXTRactions LIMITED  
(Formerly known as Rajani Extractions Limited)**

**Place: Indore  
Date: 14/08/2017**

Sd/-  
**(Jawahar Rajani)**  
**Managing Director**  
DIN: 03208989

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2017

*[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,  
**Trombo Extractions Limited (CIN: L15147MP1992PLC007183)**  
18-C Tejpur Bridge,  
A. B. Road, Indore- 370001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Trombo Extractions Limited**. (hereinafter called "the company") for the audit period covering the financial year ended on 31<sup>st</sup> March, 2017. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2017, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) 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;
  - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 1st December, 2015)

We have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 1st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company and listed below:

1. MP Value Added Tax Act

On the basis of our examination and representation made by the Company we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non compliance in respect of:

- a) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required



under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- c) During the year under review, the Company has not appointed Company Secretary as required under section 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- d) The Company has not appointed any Internal Auditor during the year under review.
- e) The Company has not filed return under MP Value Added Tax Act.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

**We further report that** the compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of account has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professional.

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

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**We further report that** the compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of account has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professional .

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

**We further report that** during the audit period there were no specific events / actions having a major bearing on the company's affairs except the following:

(a) Below mentioned cases were filed against the company, against which no updation was received from the management of the company:

S. No	Name of the Officer in Default	Court Name	Prosecution Section	Date Of Order	Status
1	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI	Chief Judicial Magistrate court, GWALIOR	162(1)	2008-03-13	Case Filed
2	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI	Chief Judicial Magistrate court, GWALIOR	220(3)	2008-03-13	Case Filed
3	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN LAL RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	162(1)	2005-07-19	Case Filed
4	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN LAL RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	220(3)	2005-07-19	Case Filed
5	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	629A	2006-05-05	Case Filed
6	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	217(5), 217(6)	2006-05-05	Case Filed
7	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	217(5), 217(6)	2006-05-05	Case Filed
8	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	211(7), 211(8)	2006-05-05	Case Filed
9	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	211(7), 211(8)	2006-05-05	Case Filed
10	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSAN RAJANI,JAGDISH RAJANI	Special CBI and economic offence court, INDORE	217(5), 217(6)	2006-05-05	Case Filed
11	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI	Special CBI and economic offence court,INDORE	209(5) or 209(7)	2002-03-28	Case Filed

12	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI	Special CBI and economic offence court, INDORE	211(7), 211(8)	2002-03-28	Case Filed
13	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI	Special CBI and economic offence court, INDORE	300(4)	2001-09-28	Case Filed
14	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI	Special CBI and economic offence court, INDORE	383A(1A)	2001-09-28	Case Filed
15	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,JAGDISH RAJANI ,TUSHAR JAISINGHANI	Chief Judicial Magistrate court,GWALIOR	220(3)	2009-05-13	Case Filed
16	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,JAGDISH RAJANI ,TUSHAR JAISINGHANI	Chief Judicial Magistrate court, GWALIOR	162(1)	2009-05-13	Case Filed
17	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSHAN LAL RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	63(1)	2007-10-24	Case Filed
18	RAJANI EXTRACTIONS LIMITED,JAWAHAR RAJANI,DARSHAN LAL RAJANI,JAGDISH RAJANI	Chief Judicial Magistrate court, GWALIOR	295(4)	2007-10-24	Case Filed
19	RAJANI EXTRACTIONS LIMITED	Chief Judicial Magistrate court, GWALIOR	383A(1A)	2007-10-24	Case Filed

**Date: 14/08/2017**

**Place: Ahmedabad**

**Signature: Sd/-**

**Name of Practicing Company Secretary: Rupal Patel**

**C. P. No.: 3803**

**FCS No.: 6275**

**Note: This report is to be read with our letter of even date which is annexed as ANNEXURE-A and forms an integral part of this report.**

To,  
The Members,  
**Trombo Extractions Limited (CIN: L15147MP1992PLC007183)**  
18-C Tejpur Bridge,  
A. B. Road, Indore- 370001

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I 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 the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 14/08/2017**  
**Place: Ahmedabad**

**Signature: Sd/-**  
**Name of Practicing Company Secretary: Rupal Patel**  
**C. P. No.: 3803**  
**FCS No.: 6275**

# Trombo Extractions Limited

Annexure II.

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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	L15147MP1992PLC007183
2.	Registration Date	25/06/1992
3.	Name of the Company	Trombo Extractions Limited (formerly known as Rajani Extractions Limited)
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	18-C Tejpur Bridge, A.B.Road, Indore, Madhya Pradesh - 452001
6.	Whether listed company	Yes.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS Share Transfer Agent Ltd <b>Add:</b> 1. 12/1/5, Manoharpukur Road, Kolkata-70 026, 2. 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380 009 <b>Contact No.:</b> 033-40724051/52/5 079-2658 2878, 2879, 2880 <b>E-mail ID:</b> <a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a> <a href="mailto:mcsahmd@gmail.com">mcsahmd@gmail.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Trading of various vegetable oils in raw form, from domestic/ international market and sells them either directly or through brokers	99622110	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

(No. of Companies for which information is being filled)

S. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1					
2	Not Applicable				
3					





# *Trombo Extractions Limited*

& ADRs									
GrandTotal(A + B + C)	3700	4146300	4150000	100	4700	4145300	4150000	100	0
Other	0	0	0	0	0	0	0	0	0

## B) Shareholding of Promoter-

SN	Share holder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Jawahar Rajani	282300	6.80	0.00	282300	6.80	0.00	0.00
2	Jagdish Rajani	160400	3.87	0.00	160400	3.87	0.00	0.00
3	Darshan Rajani	88100	2.12	0.00	88100	2.12	0.00	0.00
4	Santosh Rajani	149500	3.60	0.00	149500	3.60	0.00	0.00
5	Amit Rajani	172300	4.15	0.00	172300	4.15	0.00	0.00
6	Neelam Rajani	128700	3.10	0.00	128700	3.10	0.00	0.00
7	Meena Rajani	152300	3.67	0.00	152300	3.67	0.00	0.00
8	Kanaiyalal Rajani	142850	3.44	0.00	142850	3.44	0.00	0.00
9	Puribai Rajani	171500	4.13	0.00	171500	4.13	0.00	0.00
10	Divya Rajani	194700	4.69	0.00	194700	4.69	0.00	0.00
11	Manoj Rajani	211000	5.08	0.00	211000	5.08	0.00	0.00
12	Reeta Rajani	18250	0.44	0.00	18250	0.44	0.00	0.00
13	Indira Rajani	97300	2.34	0.00	97300	2.34	0.00	0.00
14	Mukesh Rajani	1800	0.04	0.00	1800	0.04	0.00	0.00
15	Raju Rajani	1800	0.04	0.00	1800	0.04	0.00	0.00
16	Indra Rajani	20000	0.48	0.00	20000	0.48	0.00	0.00
17	Harshita Rajani	40000	0.96	0.00	40000	0.96	0.00	0.00
18	K.J.Rajani	59800	1.44	0.00	59800	1.44	0.00	0.00
19	S.J.Rajani	40000	0.96	0.00	40000	0.96	0.00	0.00
20	H.A.Rajani	20000	0.48	0.00	20000	0.48	0.00	0.00
21	I.K.Rajani	20000	0.48	0.00	20000	0.48	0.00	0.00
22	N.D.Rajani	19500	0.47	0.00	19500	0.47	0.00	0.00
23	Rajani Sukhija	100	0.00	0.00	100	0.00	0.00	0.00
24	Urmila Rajani	8000	0.19	0.00	8000	0.19	0.00	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



# *Trombo Extractions Limited*

1	<b>Javahar Rajani</b>				
	At the beginning of the year	282300	6.80	282300	6.80
	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	282300	6.80	282300	6.80
2	<b>Jagdish Rajani</b>				
	At the beginning of the year	160400	3.87	160400	3.87
	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	160400	3.87	160400	3.87
3	<b>Darshan Rajani</b>				
	At the beginning of the year	88100	2.12	88100	2.12
	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	88100	2.12	88100	2.12
4	<b>Santosh Rajani</b>				
	At the beginning of the year	149500	3.60	149500	3.60
	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	149500	3.60	149500	3.60
5	<b>Amit Rajani</b>				
	At the beginning of the year	172300	4.15	172300	4.15
	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	172300	4.15	172300	4.15
6	<b>Neelam Rajani</b>				
	At the beginning of the year	128700	3.10	128700	3.10
	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	128700	3.10	128700	3.10
7	<b>Meena Rajani</b>				
	At the beginning of the year	152300	3.67	152300	3.67
	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	152300	3.67	152300	3.67
8	<b>Kanaiyalal Rajani</b>				

# *Trombo Extractions Limited*

	At the beginning of the year	142850	3.44	142850	3.44
	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	142850	3.44	142850	3.44
9	<b>Puribai Rajani</b>				
	At the beginning of the year	171500	4.13	171500	4.13
	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	171500	4.13	171500	4.13
10	<b>Divya Rajani</b>				
	At the beginning of the year	194700	4.69	194700	4.69
	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	194700	4.69	194700	4.69
11	<b>Manoj Rajani</b>				
	At the beginning of the year	211000	5.08	211000	5.08
	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	211000	5.08	211000	5.08
12	<b>Reeta Rajani</b>				
	At the beginning of the year	18250	0.44	18250	0.44
	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	18250	0.44	18250	0.44
13	<b>Indira Rajani</b>				
	At the beginning of the year	97300	2.34	97300	2.34
	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	97300	2.34	97300	2.34
14	<b>Mukesh Rajani</b>				
	At the beginning of the year	1800	0.04	1800	0.04
	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	1800	0.04	1800	0.04
15	<b>Raju Rajani</b>				
	At the beginning of the year	1800	0.04	1800	0.04

# *Trombo Extractions Limited*

	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	1800	0.04	1800	0.04
16	<b>Indra Rajani</b>				
	At the beginning of the year	20000	0.48	20000	0.48
	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	20000	0.48	20000	0.48
17	<b>Harshita Rajani</b>				
	At the beginning of the year	40000	0.96	40000	0.96
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	40000	0.96	40000	0.96
18	<b>K.J.Rajani</b>				
	At the beginning of the year	59800	1.44	59800	1.44
	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	59800	1.44	59800	1.44
19	<b>S.J.Rajani</b>				
	At the beginning of the year	40000	0.96	40000	0.96
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year	40000	0.96	40000	0.96
20	<b>H.A.Rajani</b>				
	At the beginning of the year	20000	0.48	20000	0.48
	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	20000	0.48	20000	0.48
21	<b>I.K.Rajani</b>				
	At the beginning of the year	20000	0.48	20000	0.48
	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	20000	0.48	20000	0.48
22	<b>N.D.Rajani</b>				
	At the beginning of the year	19500	0.47	19500	0.47
	Date wise Increase / Decrease in Promoters				

# *Trombo Extractions Limited*

	Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	19500	0.47	19500	0.47
23	<b>Rajani Sukhija</b>				
	At the beginning of the year	100	0.00	100	0.00
	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	100	0.00	100	0.00
24	<b>Urmila Rajani</b>	8000	0.19	8000	0.19
	At the beginning of the year				
	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	8000	0.19	8000	0.19

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SI No.		ShareHolding at the beginning of the year 31-03-16		Cumulative Shareholding during the year 31-03-17		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	IMMENSE FINANCE & INVESTMENT P LTD	488600	11.77			
	31-Mar-17			488600	11.77	
2	IMMENSE FINANCE & INVESTMENT P LTD	107000	2.58			
	31-Mar-17			107000	2.58	
3	PRAKASH JAYANTILAL JHAVERI	80200	1.93			
	31-Mar-17			80200	1.93	
4	K J RAJANI	58600	1.44			
	31-Mar-17			58600	1.41	
5	MEDI CAPS LTD	41000	0.99			
	31-Mar-17			41000	0.99	
6	C R ASHA	20000	0.48			
	31-Mar-17			20000	0.48	
7	BHAVNA H MEHTA	20000	0.48			
	31-Mar-17			20000	0.48	
8	CHETAN DAS	20000	0.48			
	31-Mar-17			20000	0.48	
9	G R MOHINI	20000	0.48			
	31-Mar-17			20000	0.48	

# *Trombo Extractions Limited*

10	INDIRA TALREJA	20000	0.48		
	31-Mar-17			20000	0.48

## E) Shareholding of Directors and Key Managerial Personnel:

SI No.		ShareHolding at the beginning of the year		Cumulative Shareholding during the year		Type
		31-03-2016		31-03-2017		
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	JAVAHAR RAJANI	282300	6.8			
	31-Mar-17			282300	6.8	
2	MANOJ RAJANI	211000	5.08			
	31-Mar-17			211000	5.08	
3	DIVYA RAJANI	194700	4.69			
	31-Mar-17			194700	4.69	
4	AMIT RAJANI	172300	4.15			
	31-Mar-17			172300	4.15	
5	PURIBAI RAJANI	171500	4.13			
	31-Mar-17			171500	4.13	
6	JAGDISH RAJANI	160400	3.87			
	31-Mar-17			160400	3.87	
7	MEENA RAJANI	152300	3.67			
	31-Mar-17			152300	3.67	
8	SANTOSH RAJANI	189500	4.57			
	31-Mar-17			149500	3.6	
9	KANAIYALAL RAJA	142850	3.44			
	31-Mar-17			142850	3.44	
10	NEELAM RAJANI	148200	3.57			
	31-Mar-17			148200	3.57	
11	INDIRA RAJANI	177300	4.27			
	31-Mar-17			137300	3.31	
12	DARSHAN RAJANI	88100	2.12			
	31-Mar-17			88100	2.12	
13	K.J.RAJANI	59800	1.44			
	31-Mar-17			59800	1.44	
16	H.A.RAJANI	20000	0.48			
	31-Mar-17			20000	0.48	
20	REETA RAJANI	18250	0.44			
	31-Mar-17			18250	0.44	
21	URMILA RAJANI	8000	0.19			
	31-Mar-17			0	0	
22	MUKESH RAJANI	1800	0.04			
	31-Mar-17			1800	0.04	
23	RAJU RAJANI	1800	0.04			

# *Trombo Extractions Limited*

	31-Mar-17			1800	0.04	
24	RAJANI SUKHIJA	100	0			
	31-Mar-17			100	0	

## F) 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	25,83,750	Nil	25,83,750
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	<b>25,83,750</b>	Nil	<b>25,83,750</b>
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition	Nil	5,55,000	Nil	5,55,000
* Reduction	Nil	(24,40,000)	Nil	(24,40,000)
<b>Net Change</b>	Nil	<b>(1885000)</b>	Nil	<b>(1885000)</b>
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	6,98,750	Nil	6,98,750
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	<b>6,98,750</b>	Nil	<b>6,98,750</b>

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

The company has not given any remuneration to any director of the company during the year under review.

### B. Remuneration to other directors:

The company has not given any remuneration to any director of the company during the year under review.

### C. Remuneration to Key Managerial Personnel Other Than MD/Manager / WTD

The company has not given any remuneration to any director of the company during the year under review.

## XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment	Nil				
Compounding					

# *Trombo Extractions Limited*

B. DIRECTORS					
Penalty					
Punishment	Nil				
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment	Nil				
Compounding					

By Order of the Board of Directors  
For, Trombo Extractions Ltd  
(Formerly known as Rajani Extractions Limited)

Place : Indore  
Date : 14/08/2017

Sd/-  
(Jawahar Rajani)  
Managing Director  
DIN: 03208989

Sd/-  
(Jagdish Rajani)  
Director  
DIN: 03209076

Sd/-  
(Munnalal Shivnarayan)  
Director  
DIN: 03209564

# *Trombo Extractions Limited*

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management of your Company is pleased to present the discussions and analysis on the industry structure, developments, future outlook and operating and financial performance.

### **I. INDUSTRY STRUCTURE AND DEVELOPMENT:**

**a) Industry Scenario:** The per capita consumption of vegetable oil is relatively low in India leaving a scope for market. Expansion consistent with high disposal income in future. Keeping in view the rising input costs of account of imports, various measures are being taken by the Government to step up the domestic oil seed production and moderate import duties with a view to ensure adequate availability and price stability, taking into account the equitable view towards various stakeholders such as domestic farmers, industry, consumers etc.

**b) Industry out look:** The introduction of Goods and Service Tax has brought in the much needed uniformity and transparency in the edible oil industry. The industry is in the process of consolidation with the large domestic and multinational entities having strong business capabilities, efficiencies in logistics, operations in strategic locations and strong consumer focus and seeking opportunities to expand the growing market share.

**c) Risks and Concerns:** your Company's business was exposed to price fluctuations on its major raw materials with bulls of them being agro based and subject to market price variations during the year. Prices of these commodities continue to be linked to domestic prices, which depend on the various external factors like good monsoon in the country. The setting up of commodity exchange and introduction of commodity futures and other hedge strategies in the country has opened up reasonable opportunities for the industry to hedge and manage the impact of these price fluctuations.

### **II. ANALYSIS & DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

During the Year the Company was not having any business due to heavy losses and other reasons.

### **III. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Monthly information system is backbone of our internal control system. Roles and responsibilities for all managerial positions have been clearly defined. All operating parameters are closely monitored and controlled. The management also regularly reviews the operational efficiencies, utilization of fiscal resources, and compliance with laws so as to ensure optimum utilization of resources and achieve better efficiencies.



# *Trombo Extractions Limited*

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT:**

The employees are basically its human resource assets. They have played significant role in growth of the Company and enabled Company to deliver superior performance during the year. The Company has initiated several steps for overall development, training and welfare of its human resource asset and progress is monitored on regular basis. Employee relations have continued to remain cordial during the year under review.

## **CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the company's objectives, projections, estimates, expectations may be 'forward- looking statements' within the meaning of applicable securities laws and regulations. Actual results could defer materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demands/supply and price conditions in the domestic markets in which the company operates; changes in the Government regulations, tax laws and other statutes and other incidental factors.

**By Order of the Board of Directors  
For, Trombo Extractions Ltd  
(Formerly known as Rajani Extractions Limited)**

**Place : Indore  
Date : 14/08/2017**

Sd/-  
**(Jawahar Rajani)**  
**Managing Director**  
DIN: 03208989

Sd/-  
**(Jagdish Rajani)**  
**Director**  
DIN: 03209076

Sd/-  
**(Munnalal Shivnarayan)**  
**Director**  
DIN: 03209564

# *Trombo Extractions Limited*

## CEO/CFO CERTIFICATION

We the undersigned, in our respective capacities as managing Director and Chief Financial Officer of Trombo Extraction Limited ("the Company") to the best of our knowledge and belief certify that:

a. We have reviewed the financial statements and the cash flow statement for the year 2016-17 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2016-17 which are fraudulent, illegal or violative of the Company's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee -

- Significant changes in internal control over the financial reporting during the year 2016-17;
- Significant changes in accounting policies during the year 2016-17 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

**For & on behalf of the Board of Director  
TROMBO EXTRactions LIMITED  
(Formerly known as Rajani Extractions Limited)**

**Date: 14/08/2017**

**Place: Indore**

Sd/-  
**(Jagdish Rajani)**  
**Director**  
**DIN: 03209076**

## Independent Auditor's Report

**To  
The Members of  
Trombo Extractions Limited**

### **Report on the Financial Statements**

We have audited the accompanying (Standalone) financial statements of Trombo Extractions Limited. ("the Company") which comprise the Balance Sheet as at **31 March, 2017**, the Statement of Profit and Loss, Cash Flow Statement for the period 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 31 March 2017, and its Profit/Loss and its Cash Flow for the period ended on that date.

### **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 **31 March 2017** taken on record by the Board of Directors, none of the directors is disqualified as on **31 March 2017** 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.
  - iv. The Company has providing requisite disclosures in its standalone financial statements as to holding as well as dealing in specified bank notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of account maintained by the company.

**For M/S S.N. Kabra & Company**  
**Chartered Accountants**

**Place: Indore**  
**Date: 25/05/2017**

**Sd/-**  
**S.N. Kabra**  
**M. No. 072497**

## **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended **31<sup>st</sup> March, 2017**

- 1) (a) The Company does not have any fixed assets. Hence, maintenance of records for the same is not applicable;  
  
(b) Not Applicable  
  
(c) Not Applicable.
- 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 loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
- 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 made.
- 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, 2017 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.
- 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, the company has not entered into any related party transactions during the year under review. Hence, disclosure of details of the same are not applicable.
- 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) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M/S S.N. Kabra & Company  
Chartered Accountants**

**Place: Indore  
Date: 25/05/2017**

**Sd/-  
S.N. Kabra  
M. No. 072497**



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Trombo Extractions Limited.**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of

**Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Trombo Extractions Limited. (“the Company”) as of **31 March 2017** 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 Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal 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 Act, 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 control 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, assigning a 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 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 authorizations of managements and directors of the company, and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of the 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 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 **31 March 2017**, 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 M/S S.N. Kabra & Company  
Chartered Accountants**

**Place: Indore  
Date: 25/05/2017**

**Sd/-  
S.N. Kabra  
M. No. 072497**

**TROMBO EXTRACTIONS LIMITED**  
**INDORE**  
**BALANCE SHEET AS AT 31ST MARCH, 2017**

	PARTICULARS	Note No.	As at 31/03/17		As at 31/03/16	
			Rs.	Rs.	Rs.	Rs.
<b>I.</b>	<b><u>EQUITY AND LIABILITIES</u></b>					
<b>1.</b>	<b>Shareholder's funds</b>					
	(a) Share Capital	1	3,47,92,100		3,23,49,100	
	(b) Reserves and Surplus	2	(3,13,86,386)		(3,13,87,584)	
	(c) Money received against share warrants		-		-	
				<b>34,05,714</b>		<b>9,61,516</b>
<b>2.</b>	<b>Share application money pending allotment</b>		-		-	
	(To the extent not refundable)					
<b>3.</b>	<b>Non- current liabilities</b>					
	(a) Long-term borrowings	3	6,98,750		25,83,750	
	(b) Deferred Tax liabilities (Net)		-		-	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions		-		-	
				<b>6,98,750</b>		<b>25,83,750</b>
<b>4.</b>	<b>Current Liabilities</b>					
	(a) Short term borrowings		-		-	
	(b) Trade payables	4	-		5,00,644	
	(c) Other current liabilities		-		-	
	(d) Short term provisions	5	370		1,798	
				<b>370</b>		<b>5,02,442</b>
	<b>TOTAL</b>			<b>41,04,834</b>		<b>40,47,708</b>
<b>II</b>	<b><u>ASSETS</u></b>					
<b>1.</b>	<b>Non-current assets</b>					
	(a) Fixed assets	-				
	(i) Tangible assets		-		-	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments		-		-	
	(c) Deferred tax assets (net)		-		-	
	(d) Long-term loans and advances	6	22,500		22,500	
	(e) Other non-current assets	7	32,54,106		32,54,106	
				<b>32,76,606</b>		<b>32,76,606</b>
<b>2.</b>	<b>Current assets</b>					
	(a) Current investments		-		-	
	(b) Inventories		-		-	
	(c) Trade receivables	8	97,687		97,687	
	(d) Cash and Bank Balances	9	7,30,541		6,73,415	
	(e) Short-term loans and advances		-		-	
	(f) Other current assets		-		-	
				<b>8,28,228</b>		<b>7,71,102</b>
	<b>TOTAL</b>			<b>41,04,834</b>		<b>40,47,708</b>
	Significant accounting policies and notes to accounts	14				

As per our Auditor's report of even date attached herewith.  
For S.N. Kabra & Co.  
Chartered Accountants.

Sd/-  
S.N. Kabra  
(Proprietor)  
Membership No. 072497

Place: Indore  
Date: 25/05/2017

For and on behalf of the Board of directors  
Trombo Extractions Limited  
(Formerly Known as Rajani Extractions Limited)  
Sd/-  
Jawahar Rajani  
Managing Director  
DIN: 03208989

Sd/-  
Jagdish Rajani  
Director  
DIN: 03209076

Sd/-  
Munnalal Shivnarayan  
Director  
DIN: 03209076

Place: Indore  
Date: 25/05/2017

**TROMBO EXTRACTIONS LIMITED**  
**INDORE**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

	PARTICULARS	Note No.	As at 31/03/17		As at 31/03/16	
			Rs.	Rs.	Rs.	Rs.
I	<b>Revenue from operations:</b>	10				
	Sale of Products		5,84,950		5,16,450	
	Sale of Services		-		-	
	Other Operating Revenues		-	5,84,950	-	5,16,450
	Less: Excise Duty		-	-	-	-
II	<b>Other Income</b>			-		-
III	<b>Total Revenue (I + II)</b>			5,84,950		5,16,450
IV	<b>Expenses</b>					
	Cost of Materials Consumed		-		-	
	Purchases of Stock in Trade		14,930		2,21,532	
	Changes in inventories of finished goods, work in progress and Stock-in- trade		-		-	
	Employee benefits expense	11	27,000		20,750	
	Finance Costs	12	14,925		1,070	
	Audit Fees		-		-	
	Depreciation and amortization expense		-		-	
	Other expense	13	5,26,645		2,67,650	
	Payment to Directors		-		-	
	<b>Total Expense</b>			5,83,500		5,11,002
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>			1,450		5,448
VI	<b>Exceptional Items</b>					-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>			1,450		5,448
VIII	<b>Extraordinary items</b>					-
IX	<b>Profit before tax (VII-VIII)</b>			1,450		5,448
X	<b>Tax expense:</b>					
	(1) Current tax		-		-	
	(2) Deferred tax		-		-	
				-		-
XI	<b>Profit/(Loss) for the period from continuing operations (IX - X)</b>			1,450		5,448
	Proposed Dividend		-		-	
	Corporate Dividend Tax		-		-	
XII	<b>Profit/(Loss) for the period from discontinuing operations</b>			1,450		5,448
XIII	<b>Tax expense of discontinuing operations</b>			370		1,798
	Short / Excess Provision of Earlier years			118		
XIV	<b>Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>			1,198		3,650
XV	<b>Profit/(Loss) for the period (XI + XIV)</b>			1,198		3,650
XVI	<b>Earnings per equity share:</b>					
	(1) Basic			0		0
	(2) Diluted			0		0
	See accompanying notes to the financial statements	14				

As per our Auditor's report of even date attached herewith.  
For S.N. Kabra & Co.  
Chartered Accountants.

Sd/-  
S.N. Kabra  
(Proprietor)  
Membership No. 072497

Place: Indore  
Date: 25/05/2017

For and on behalf of the Board of directors  
Trombo Extractions Limited  
(Formerly Known as Rajani Extractions Limited)

Sd/-  
Jawahar Rajani  
Managing Director  
DIN: 03208989

Sd/-  
Jagdish Rajani  
Director  
DIN: 03209076

Sd/-  
Munnalal Shivnarayan  
Director  
DIN: 03209564  
Place: Indore  
Date: 25/05/2017

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2017**

Particulars	AMOUNT 2016-17	AMOUNT 2015-16
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE INTEREST,TAX AND EXTRAORDINARY ITEMS	1450.00	5448.00
Adjustments for		
Depreciation	0.00	0.00
Share/Debenture Issue Expenses written off	0.00	0.00
Preliminary Expenses Written off	0.00	0.00
Excess provision for Taxation/Dividend written back	118.00	748.00
	<u>1568.00</u>	<u>6196.00</u>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
Adjustments for increase/decrease in :		
Loans and advances	0.00	248000.00
Trade Recivables	0.00	0.00
Trade Payables	-500644.00	0.00
Inventories	0.00	0.00
Unpaid Audit Fee/Expense Paid	0.00	0.00
<b>CASH GENERATED FROM OPERATIONS</b>		
	-499076.00	254196.00
Interest Paid	-1798.00	0.00
Direct Taxes Paid (TDS deducted from various income)	0.00	-16230.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-500874.00	237966.00
EXTRAORDINARY ITEMS	0.00	0.00
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<u>-500874.00</u>	<u>237966.00</u>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	0.00
Sales of Fixed Assets	0.00	0.00
Purchase of Investments/Increase in Investment	0.00	0.00
Sales of Investments/Decrease in Investment in AOP	0.00	0.00
Change in Loans and Advances	0.00	0.00
Interest/Dividend Received	0.00	0.00
Proceeds from Sale of Car	0.00	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<u>0.00</u>	<u>0.00</u>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital / Calls in arrears recd	2443000.00	0.00
Unsecured Loans	0.00	0.00
Proceeds from Short Term Borrowings	0.00	0.00
Share/Debenture Issue Expenses/Preliminary Expenses	0.00	0.00
Increase/(Decrease) in Unsecured Loan from Directors	-1885000.00	0.00
Increase/(Decrease) in Current Liabilities		
Dividend Paid	0.00	0.00
<b>NET CASH USED IN FINANCING ACITIVITES ( C)</b>	<u>558000.00</u>	<u>0.00</u>
<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVAL (A+B+C)</b>	<u>57126.00</u>	<u>237966.00</u>
CASH AND CASH EQUIVALENTS AS AT 1.4.2015	673415.00	435449.00
CASH AND CASH EQUIVALENTS AS AT 1.4.2016	730541.00	673415.00
<b>NET INCREASE/DECREASE IN CASH EQUIVALENTS</b>	<u>57126.00</u>	<u>237966.00</u>
NOTE : FIGURES IN BRACKETS SHOWS OUTFLOW		

**AUDITORS CERTIFICATE**

We have examined the above Cash Flow Statemnt of Rajani Extractions Limited for the year ended 31st March, 2017. The Statement has been prepared by the Company in accordance with the requirements of Listing Agreement with Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.

As Per our Attached Report of even date

For S.N. Kabra & Co.  
Chartered Accountants

Sd/-  
S.N. Kabra  
(Proprietor)  
Membership No. 072497

PLACE : Indore  
DATED : 25/05/2017

**TROMBO EXTRactions LIMITED**

**NOTES FORMING PART OF ACCOUNTS**

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `1`</b>				
<b>SHARE CAPITAL</b>				
<b>-Authorised</b>				
4500000 Equity Shares of Rs.10/- each [Previous Year : 4500000 Equity Shares of Rs.10/- each]	45,000,000	45,000,000	45,000,000	45,000,000
<b>-Issued, Subscribed and Paid up</b>				
* 4150000 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 4150000 Equity Shares of Rs.10/- each]	41,500,000		41,500,000	
Less : Call in Arrear due form person other directors	9,150,900		9,150,900	
Add: Call money received	2,443,000			
<b>TOTAL</b>		<u>34,792,100</u>		<u>32,349,100</u>
<b>- Reconciliation of Shares:</b>				
	<b>Nos</b>	<b>Amt(Rs)</b>	<b>Nos</b>	<b>Amt(Rs)</b>
Opening Share Capital	4,150,000	41,500,000	4,150,000	41,500,000
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	4,150,000	41,500,000	4,150,000	41,500,000
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Less : Call in Arrear	915,090	9,150,900	915,090	9,150,900
Closing Share Capital	3,234,910	32,349,100	3,234,910	32,349,100
<b>-List of Share holders having 5% or more Shares (In Nos)</b>				
<b>Name Of Shareholders</b>	<b>In Nos</b>	<b>In %</b>	<b>In Nos</b>	<b>In %</b>
JAVAHAR RAJANI	282,300	6.80	282,300	6.80
MANOJ RAJANI	211,000	5.08	211,000	5.08
IMMENSE FINANCE & INVESTMENT P LTD	488,600	11.77	488,600	11.77

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `2`</b>				
<b>RESERVES AND SURPLUS</b>				
<b>Contingent Reserve</b>				
Opening Balance		99,002,717		99,002,717
Add : Transfer from Profit and Loss Account		-		-
Less : Appropriations		-		-
Closing Balance		99,002,717		99,002,717
<b>Profit and Loss Account</b>				
Opening Balance		(130,390,301)		(130,393,951)
Add: Profit During The Year		1,198		3,650
Less: Proposed Dividend (Incl .Tax) (Disclose Amt of Dividend Per Share)		-		-
Transfer to Reserves		-		-
Bonus Shares		-		-
Closing Balance		(130,389,103)		(130,390,301)
<b>Unclaimed Capital Refund</b>		-		-
<b>TOTAL</b>		<u>(31,386,386)</u>		<u>(31,387,584)</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `3`</b>				
<b>LONG TERM BORROWINGS</b>				
<i>From Directors</i>				
Jagdish Rajani		390,000		582,000
Jawahar Rajani		308,750		2,001,750
<b>TOTAL</b>		<u>698,750</u>		<u>2,583,750</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `4`</b>				
<b>TRADE PAYABLES</b>				
<b>Trade Payables</b>				
For Goods		-	500,644	
<b>TOTAL</b>		<u>-</u>	<u>500,644</u>	<u>500,644</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `5`</b>				
<b>SHORT TERM PROVISIONS</b>				
Other Provisions				
Provision for Taxation		370	1,798	-
<b>TOTAL</b>		<u>370</u>	<u>1,798</u>	<u>1,798</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `6`</b>				
<b>LONG TERM LOANS AND ADVANCES</b>				
<i>Secured Considered Good:</i>				
Deposits		22,500	22,500	
<i>Unsecured Considered Good:</i>				
<i>Doubtful:</i>				
		-	-	
<b>TOTAL</b>		<u>22,500</u>	<u>22,500</u>	<u>22,500</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `7`</b>				
<b>OTHER NON CURRENT ASSETS</b>				
<b>Longterm Trade Receivables</b>				
Secured Considered Good		-	-	
Unsecured Considered Good		-	-	
Advance Recoverable in cash or in kind		3,254,106	3,254,106	
<b>Others ( Specify Nature)</b>		-	-	
<b>TOTAL</b>		<u>3,254,106</u>	<u>3,254,106</u>	<u>3,254,106</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `8`</b>				
<b>TRADE RECEIVABLES</b>				
<b>Over Six Months</b>				
		97,687	97,687	
<b>Below Six Months</b>				
		-	-	
<b>Less:</b>				
Provision for Doubtful Debts				
( Debts Due by Directors and Other Related Parties To be disclosed)				
<b>TOTAL</b>		<u>97,687</u>	<u>97,687</u>	<u>97,687</u>



Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `9'</b>				
<b>CASH AND BANK BALANCES</b>				
<b>-Cash and Cash Equivalents</b>				
Cash on Hand	724,515		656,639	
<b>Balance with Banks</b>				
-In Current Accounts	6,026		16,776	
-In Fixed Deposit Accounts	-		-	
- As Margin Money	-		-	
<b>- Other Bank Balances</b>				
Balance with Banks				
-In Current Accounts	-		-	
-In Fixed Deposit Accounts	-		-	
- As Margin Money	-		-	
<b>TOTAL</b>		<u>730,541</u>		<u>673,415</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `10'</b>				
<b>REVENUE FROM OPERATION</b>				
<b>Indigenous Sales</b>				
Manufactured Goods				
Traded Goods	584,950		516,450	
<b>TOTAL</b>		<u>584,950</u>		<u>516,450</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `11'</b>				
<b>EMPLOYEE BENEFITS EXPENSES</b>				
Salaries	27,000		20,750	
<b>TOTAL</b>		<u>27,000</u>		<u>20,750</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `12'</b>				
<b>FINANCE COSTS</b>				
<b>Financial Expenses</b>				
Interest on Term Loan				
Interest on Working Capital				
Bank Charges	14,925		322	
Interest on Unsecured Loans				
Interest Others				
Net gain/loss on foreign currency transaction Relating to Loans				
<b>Other Borrowing Costs</b>				
Interest on Income Tax	-		748	
<b>TOTAL</b>		<u>14,925</u>		<u>1,070</u>

Particulars	On 31/03/17		On 31/03/16	
	Rupees	Rupees	Rupees	Rupees
<b>NOTE `13'</b>				
<b>OTHER EXPENSES</b>				
Legal Fee	16,900		-	
Postage & Telegrams			150	
CDSL Fee	31,141		-	
Filing Fees	17,010		12,500	
R & T Fees	184,244		20,000	
BSE Exp.	258,040		228,000	
Website Exp.	5,000		7,000	
Professional Fees	14,310			
Income Tax				
<b>TOTAL</b>		<u>526,645</u>		<u>267,650</u>

## Notes Forming Part of Financial Statements for the year ended 31st March, 2017

### **NOTE: 14 SIGNIFICANT ACCOUNTING POLICIES:**

#### **a) Basis of Preparation of Financial Statements:**

These financial statements have been prepared to comply with the generally accepted accounting principles in India (Indian GAAP), including the Accounting standards notified under the relevant provisions of the Companies Act, 2013. The company has prepared these financial statements to company in all material respects with the Accounting standards, notified under Section 129 & 133 of the Companies Act, 2013 ("the Act") read together with paragraph 7 of the Companies (Accounts) Rules 2014 to reflect the financial position and the results of operations of Trombo Extractions Limited.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The central government in consultation with National Advisory Committee on Accounting standards has amended Companies (Accounting Standard) Rules, 2016 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated and effective March 31, 2017. The Company believes that the Rule 3(2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standard) Rules, 2016 will apply for the accounting periods commencing on or after March 31, 2017. Hence the company has not applied the Companies (Accounting Standards) Rules, 2016 in preparation of financial results for the year ended March 31, 2017.

#### **b) Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP required judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### **c) Fixed assets:**

##### **Tangible Assets:**

The Company does not have any fixed assets during the year under review.

##### **Intangible Assets:**

There is no assets in the books of company which can be accounted as intangible assets.

**d) Depreciation, Amortization and Depletion:**

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no intangible asset in the books of company.

**e) Investments:**

The Company does not have any investment during the year under review.

**f) Foreign Currency transactions:**

The Company does not have any Foreign Currency transactions during the year under review.

**g) Current assets:**

Inventories:

Items of inventories are measured at cost of Purchase. Cost of inventories comprises of cost of purchase and other costs including overheads incurred in bringing them to their respective present location and condition.

Sundry debtors:

Sundry debtors are stated at realisable value. Other loans and advances are stated at realisable value.

**h) Prior period and non-recurring items**

Prior period and non-recurring and extra ordinary items are disclosed separately if material.

**i) Income Taxes:**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing difference between taxable income and accounting income for the period and reversal of timing differences of earlier year / period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**j) Provisions, Contingent liabilities and contingent assets:**

Provision is recognized in the accounts when there is a present obligation as a result of part event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

**k) Revenue Recognition:**

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain / loss on corresponding hedge contracts.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

**Excise duty / Service tax:**

Excise duty / service tax is accounted on the basis of both, payments made in respect of goods cleared / services provided and provisions made for goods lying in bonded warehouses.

**l) Employees Benefits:**

Company's contribution to provident fund are charged to profit & loss account. Gratuity provision is made on the basis of actuarial valuation and leave encashment expenses are accounted for on payment basis.

**m) Impairment of Asset :**

At each balance sheet date the carrying amount of the asset is tested for impairment. If there is an indication of impairment, the company estimates the recoverable amount of assets. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount.

The reduction is tested as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that the previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

**n) Borrowing cost:**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss statement in the period in which they are incurred.

**o) Earnings per Share (EPS):**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus elements in right issue to existing shareholders, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

**p) Segment reporting:**

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the company.

**q) Cash and cash equivalents:**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**Details of Related Party Transaction:**

As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as define in the Accounting Standards are given below.

Name of the Party	Nature of Transaction	Amount (In Rs.)
Jagdish Rajani	Loan repaid	5,00,000
Jawahar Rajani	Loan repaid	19,40,000
Jagdish Rajani	Loan Accepted	3,08,000
Jawahar Rajani	Loan Accepted	2,47,000

### Notes to Account

During the year, the Company has specified bank note (SBNs) or other denomination notes as defined in the MCA notification G.S.R. 308(E) Dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	-	7,24,515	7,24,515
(+) Permitted Receipt	-	-	-
(-) Permitted Payment	-	-	-
(-) Amount deposited in Bank	-	-	-
Closing Cash in hand as on 31.12.2016	-	7,24,515	7,24,515

As per our report of even date

For S.N. Kabra & Co.  
Chartered Accountants

Sd/-  
S.N. Kabra  
(Proprietor)  
Membership No. 072497

For and on behalf of the Board  
Trombo Extractions Limited  
(Formerly known as Rajani Extractions Limited)

Sd/- Jawahar Rajani Director DIN: 03208989	Sd/- Jagdish Rajani Director DIN: 03209076	Sd/- Munnalal Shivnarayan Director DIN: 03209076
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Place: Indore  
Dated: 25/05/2017

Place: Indore  
Dated: 25/05/2017

# *Trombe Extractions Limited*

Reg. Add: 18-C TEJPUR BRIDGE, A.B.ROAD, INDORE-452001

**ATTENDANCE SLIP**  
**ANNUAL GENERAL MEETING -15<sup>th</sup> September, 2017 AT 11:00 A.M.**

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

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

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on 15<sup>th</sup> September, 2017 at 11:00 A.M. at 18-C TEJPUR BRIDGE, A.B.ROAD, INDORE-452001

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

Signature

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# Trombo Extractions Limited

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: L15147MP1992PLC007183

Name of the company: Trombo Extractions Limited

Registered office: 18-C Tejpur Bridge, A.B.Road, Indore-452001

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

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

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

2. Name: .....  
Address: .....  
E-mail Id: .....  
Signature:.....

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 15<sup>th</sup> September, 2017 at 11:00 A.M. at 18-C Tejpur Bridge, A.B.Road, Indore-452001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2017.		
2	Re-election of Mr. Jagdish K. Rajani as a Director of the Company		
3	Ratify M/s. S N Kabra & Co., Chartered Accountants, Indore, as Statutory Auditors of the Company		

Signed this..... day of..... 20....

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.



*Trombo Extractions Limited*

If Undelivered, please return to:-  
**MCS Share Transfer Agent Limited**  
**(Unit: Trombo Extractions Limited)**  
12/1/5, Manoharpukur Road,  
Kolkata-700026

**Road map for Venue of AGM i.e. registered office of the company situated at 18-C Tejpur Bridge, A. B. Road, Indore, Madhya Pradesh- 45200**



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