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## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Satish Kagliwal, Managing Director  
Akash Kagliwal  
Shrirang Agrawal  
Omprakash Sharma  
Sweta Garodia  
Kashinath Iyer

### **CHIEF FINANCIAL OFFICER**

Sunil Dixit

### **STATUTORY AUDITORS**

Gutam N Associates  
Chartered Accountants  
Plot No. 30, GNE House,  
Behind ABC Complex,  
Manmandir Travels Lane,  
Aurangabad-431001

### **REGISTERED OFFICE**

Nath House,  
Nath Road,  
Aurangabad-431005

### **ADMINISTRATIVE OFFICE**

1, Chateau Windsor,  
86, Veer Nariman Road,  
Churchgate,  
Mumbai-400020

### **REGISTRAR & TRANSFER AGENTS**

Big Share Services Private Limited,  
E2/3, Ansa Industrial Estate,  
Sak Vihar Road, Saki Naka,  
Andheri (East), Mumbai-72  
Tel +91-22-2847 0652, +91-22-4043 0200

## NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of TECHINDIA NIRMAN LIMITED will be held at the Registered Office of the company at Nath House, Nath Road, Aurangabad-431005 on Thursday, August 24<sup>th</sup>, 2017 at 4 p.m., to transact the following business:

### ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt Audited Balance Sheet of the Company as at March 31, 2017 and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

2. APPOINTMENT OF AUDITORS

To appoint auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof;

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) be and are hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of next 6<sup>th</sup> Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending on March 31, 2018 as may be determined by the Audit Committee in consultation with the Auditors.

3. RE-APPOINTMENT OF DIRECTOR

To appoint Mrs. Sweta Kagliwal as Director of the Company, who retires by rotation and being eligible, seeks re-appointment.

### SPECIAL BUSINESS

4. APPOINTMENT OF OMPRAKASH SHARMA AS INDEPENDENT DIRECTOR

To consider & if thought fit to pass with or without modification the following resolution as ordinary resolution:

“Resolved That, pursuant to section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Omprakash Sharma, who was appointed as an Additional Director of the company by the Board of Directors with effect from May 30, 2016 and who holds office till the date of the AGM, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Omprakash Sharma as a candidate for the office of a director of the company, be and is hereby appointed as an independent director of the company for a period upto 30<sup>th</sup> May 2021, not liable to retire by rotation.

By order of the Board of Directors

Date: 30.05.2017

Registered Office: Nath House

Nath Road,

Aurangabad-431005

CIN: L01110MH1993PLC072842

Satish Kagliwal

Managing Director

DIN: 00119601

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NOTES: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The Proxy Forms duly completed must reach the Registered Office of the company not less than forty-eight Hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

3. The Business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

4. Pursuant to Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), The Register of Members and Share Transfer Books of the Company will be closed from 17<sup>th</sup> August 2017 to 24<sup>th</sup> August 2017 both days inclusive.

5. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

6. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Bigshare Services.

#### 7. EVOTING INSTRUCTIONS

The instructions for members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Monday, 21<sup>st</sup> August 2017 (9.00 am IST)> and ends on <Wednesday, 23<sup>rd</sup> August 2017>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Friday 14<sup>th</sup> July 2017> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login 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.
- (xx) 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).

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#### Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 and 3 of the accompanying Notice:

#### ITEM NO. 2

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s Gautam N Associates, Chartered Accountants, Aurangabad (Firm Registration No 103117W), were appointed as the statutory auditors of the Company for a period of three years at the Annual General Meeting (AGM) of the Company held on 5th July 2014, to hold office till the conclusion of the AGM to be held in the Calendar Year 2017.

In view of the above, As per provisions of Section 139(1) of the Act, Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) being eligible and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on may 31<sup>st</sup>, 2017, proposed the appointment of Ashok R Majethia & Co. Chartered Accountants, (Firm Registration No. 127769W) as the statutory auditors of the Company for a period of five years to hold office from the conclusion of this AGM till the conclusion of the next 6<sup>th</sup> AGM (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 2 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice.

#### ITEM NO 3

##### DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

NAME OF DIRECTOR	Mrs. Sweta Kagliwal
Date of Birth	04.02.1982
Date of Appointment	30.03.2015
Qualification	Post Graduate
Expertise in specific Functional areas	Wide Business experience across variety of industries
Chairman/ Director of other companies	<ul style="list-style-type: none"> <li>• Agri-Tech (India) Ltd</li> <li>• Techindia Nirman Ltd</li> <li>• Nath Bio-Genes (India) Limited</li> <li>• Mayo Farms Private Limited</li> </ul>
Chairman/ Member of Committees of other Companies	NIL
No of shares held in the Company	Nil

#### ITEM NO 4

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Human Resources, Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Omprakash Sharma be appointed as the Independent Director of the Company. The appointment of Mr. Omprakash Sharma shall be effective upon approval by the members in the meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of Mr. Omprakash Sharma for the office of Director of the Company.

Mr. Omprakash Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Omprakash Sharma that he meets the criteria of independence as prescribed both under sub section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Omprakash Sharma fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Omprakash Sharma is independent of the management and possesses appropriate skills, experience and knowledge.

#### Brief Resume of Mr Omprakash Sharma

NAME OF DIRECTOR	Mr. Omprakash Sharma
Date of Birth	20.09.1949
Date of Appointment	30.05.2016
Qualification	Graduate
Chairman/ Director of other companies	1. Agri-Tech (India) Limited 2. Nath Bio-Genes (India) Limited 3. Nath Pulp & Paper Mills Limited
Chairman/ Member of Committees of other Companies	Nath Bio-Genes (India) Limited -Member of Audit Committee -Member of Investor Grievances Committee
No of shares held in the Company	NIL

Mr. Omprakash Sharma is a Graduate with a rich experience in Finance. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Omprakash Sharma is appointed as an Independent Director of the Company. Copy of the draft letter for appointment of Mr. Omprakash Sharma as an independent Director setting out the terms and conditions is available for by the members at the registered office of the Company. This Statement may also be regarded as a disclosure under the Listing Agreement with the Stock Exchanges.

Save as except Mr. Omprakash Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/ Key Managerial Personnel of Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in Item No 4 of the notice.

The Board commends the Ordinary Resolution set out at Item No 4 of the Notice for approval of members.

By order of the Board of Directors

Date: 30th May 2017  
Registered Office: Nath House  
Nath Road,  
Aurangabad-431005  
CIN: L45200MH1980PLC023364

Satish Kagliwal  
Managing Director  
DIN: 00119601



## DIRECTORS' REPORT

Your Directors are pleased to present the Annual Report together with the Audited Accounts of your Company for the financial year ended 31<sup>st</sup> March 2017.

### FINANCIAL RESULTS

(Rs in Lacs)

Sr. No	PARTICULARS	YEAR ENDED	
		31.03.2017	31.03.2016
1.	Sales	0.00	0.00
2.	Profit before Interest & Depreciation	(34.53)	(17.62)
3.	Interest	0.00	0.00
4.	Depreciation	2.60	2.60
5.	Profit Before Tax & Extra-ordinary items	(37.13)	(20.22)
6.	Tax Provision (Net of Deferred Tax)	0.00	0.00
7.	Profit After Tax	(37.13)	(20.22)
8.	Extra-Ordinary Items	4.19	0.00
9.	Profit available for Appropriation	(32.94)	(20.22)
10	Balance carried to Balance Sheet	(32.94)	(20.22)

### FINANCIAL HIGHLIGHTS AND OPERATIONS

Although no business has been conducted by the Company in this year, we are gearing up to venture into the new line of business of Real Estate and Infrastructure Development very soon.

### MANAGEMENT DISCUSSION & ANALYSIS

The real estate market, although dull at this juncture has a tremendous scope of growth. We as a company plan to venture into this sector to reap operational benefits in the future.

#### i. OPPORTUNITIES AND THREATS

The real estate market is open to strategic opportunities but then it is also prone to the ups and downs from time to time. We are entering in this area at a time when the market is undergoing a slowdown. Our asset base would be well placed at this juncture to catch the upside in the coming few years. Also, as management the company is well placed with competent persons to encash the future opportunities while keeping the inherent risks under check.

#### ii. SEGMENTATION OR PRODUCT-WISE PERFORMANCE

The Company would only be dealing in the real estate business from this year onwards and hence would be reported as one segment.

#### iii. OUTLOOK, RISK AND CONCERNS

The main risk in the real estate and infrastructure industry is high cost of construction and variable demand from time to time. The Company feels that with the large asset base available at its disposal and also with competent management, the company would be able to face the

situation better in future. There is an opportunity to accelerate growth in the real estate sector which has remained stagnant for over past few years.

iv. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

There is adequate internal control system in the company through internal audit and regular operational reviews.

v. **DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT**

During the year a number of key HR initiatives were taken up to link business objectives with employee performance. The human resources of the Company are adequately motivated to work towards optimal performance. The industrial relations are also cordial.

## **CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on Corporate Governance as stipulated under Regulation 72 of SEBI (LODR) Regulation, 2015 forms part of the Annual Report. The Requisite Certificate from the Auditors M/s Gautam N Associates, Chartered Accountants, Aurangabad confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Regulation is attached to this report.

## **DIVIDEND**

Since the Company has not commenced operations in the new role, the Directors have not recommended any dividend for the financial year 2016-17.

## **DEPOSITS**

Your company has not accepted any fixed deposits during the year under review.

## **RISK MANAGEMENT**

The company has a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

## **DIRECTORS & KEY MANAGERIAL PERSON**

Mrs. Sweta Kagliwal, Director retires by rotation and being eligible is liable for re-appointment. Pursuant to Listing Regulations 2015, Details of Directors retiring by rotation is provided as part of the Notice of the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

#### **AUDITORS**

At the Annual General Meeting held on July 5<sup>th</sup> 2014, M/s Gautam N Associates, Chartered Accountants, Aurangabad were appointed as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

#### **AUDITORS' REPORT**

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

#### **INTERNAL AUDITORS**

The Board of Directors of the Company has appointed a professional firm of M/s. Manpreet Khurana & Co., Chartered Accountants to conduct internal audit of the Company for the financial year ended 31 March 2018.

#### **SECRETARIAL AUDITOR**

M/s Neha P Agrawal, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2017-18 as required under section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure V to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

#### **COMMITTEES OF THE BOARD**

Currently the Board has five committees: The Audit Committee, the stakeholders' relationship committee, the nomination & remuneration committee, risk Management Committee, & whistle blower committee.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this Annual Report. The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

<b>Name of the Committee</b>	<b>Composition of the Committee</b>	<b>Highlights of Duties, responsibilities and activities</b>
Audit Committee	R. S. Attal-Chairman Shrirang Agrawal, Akash Kagliwal	<ul style="list-style-type: none"> <li>▪ All recommendations made by the Audit Committee during the year were accepted by the Board.</li> <li>▪ In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.</li> </ul>

Stakeholders' Relationship Committee	R. S. Attal-Chairman Shrirang Agrawal, Akash Kagliwal	<ul style="list-style-type: none"> <li>▪ The Committee reviews and ensures redressal of investor grievances.</li> <li>▪ The Committee noted that all the grievances of the investors have been resolved during the year.</li> </ul>
Nomination and Remuneration Committee	R. S. Attal-Chairman Shrirang Agrawal, Satish Kagliwal	<ul style="list-style-type: none"> <li>▪ To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.</li> <li>▪ To carry out evaluation of every Director's performance.</li> </ul>

#### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134 (3)(c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2017 and of the profits of the company for that period.
- iii. It has 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, to the best of its knowledge and ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control and records.
- iv. It has prepared the annual accounts on a going concern basis.
- v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operation efficiently.
- vi. 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.

## **TRANSACTIONS WITH RELATED PARTIES**

During FY2017, the Company entered into transactions with related parties pursuant to approval of the audit committee. The details of such transactions were placed before committee for noting/approval.

All related party transactions which were entered into FY 2017 were on an arms-length basis, in ordinary course of business and not material under Clause 49 of the erstwhile listing agreement/Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) and hence did not require member's prior approval under the Companies Act, 2013 and erstwhile listing agreement/ SEBI Listing Regulations, 2015. During FY2017, there were no related party transactions requiring disclosure under Sec 134 of the Companies Act. 2013.

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

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

### **Conservation of Energy:**

The Company has taken necessary measure to achieve economy in consumption of energy.

### **Technology Absorption & Research and Development:**

The company has employed state-of-the-art technology, wherever applicable.

Expenditure on R & D	NIL
Foreign Exchange Earning and Outgo: Earnings	NIL
Outgo	NIL

## **EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as Annexure IV to this Report.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

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

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

## **INSURANCE**

All the insurable interest of the company, including Inventories, Buildings, Machinery etc., is adequately insured.

## **ACKNOWLEDGEMENT**

The employees of TECHINDIA NIRMAN LIMITED continue to work with great dedication and commitment. The Board desires to place on record its appreciation to all the employees of the company during the year under review.

The Board also acknowledges the support given by Banks, Financial Institutions and Government Authorities.

For and on behalf of the Board of Directors

30<sup>th</sup> May 2017

Registered Office:

Nath House,  
Nath Road  
Aurangabad-431005

Managing Director	Director
Satish Kagliwal	Akash Kagliwal
DIN: 00119601	DIN: 01691724

#### **ANNEXURE I TO DIRECTORS' REPORT**

#### **COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

1. Companies which have become subsidiaries during the financial year 2016-17: NIL
2. Companies which ceased to be subsidiaries during the financial year 2016-17: NIL
3. No company has become/ceased to be a joint venture or associate during the financial year 2016-17.

#### **ANNEXURE IIA TO DIRECTORS' REPORT**

#### **Policy for Selection of Directors and determining Directors' independence**

##### **Introduction**

1. TechIndia Nirman Ltd believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, TIN ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 TechIndia Nirman Ltd recognizes the importance of Independent Directors in achieving the effectiveness of the Board. TechIndia Nirman Ltd aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

##### **2. Scope and Exclusion:**

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

##### **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

3.1 "**Director**" means a director appointed to the Board of a company.

3.2 "**Human Resources, Nomination and Remuneration Committee**" means the committee constituted by TIN's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 “**Independent Director**” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

#### **4. Policy:**

##### **4.1 Qualifications and criteria**

4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company’s global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as: General understanding of the Company’s business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every
- financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing
- Agreements and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company’s business.

##### **Criteria of Independence**

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.



h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Companies Act, 2013.

#### **4.3 Other directorships / committee memberships**

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders’ Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

### **Remuneration Policy for Directors, Key Managerial Personnel and other employees**

#### **1. Introduction**

1.1 TechIndia Nirman Limited (TIN) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration 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.

#### **2. Scope and Exclusion:**

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

### **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

3.1 “**Director**” means a director appointed to the Board of the Company.

3.2 “**Key Managerial Personnel**” means

(I) the Chief Executive Officer or the managing director or the manager;

(ii) the company secretary;

(iii) the whole-time director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013

3.3 “**Human Resources, Nomination and Remuneration Committee**” means the committee constituted by TIN’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

### **4. Policy:**

#### **4.1 Remuneration to Executive Directors and Key Managerial Personnel**

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

(i) Basic Pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retiral benefits

(vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

#### **4.2 Remuneration to Non-Executive Directors**

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### **4.3 Remuneration to other employees**

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

### **ANNEXURE III TO DIRECTORS' REPORT SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017**

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

To,  
The Members  
TechIndia Nirman Ltd  
Nath House, Nath Road,  
Aurangabad-431005

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

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2017 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I 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 March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 **(Not applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period)**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
2. Factories Act 1948

**I further report that**

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

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

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

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

**Neha P Agrawal**  
FCS No. 7035, C P No: 8048

Place: Aurangabad  
Date: May 30 2017

This report is to be read with our letter of even date which is annexed and forms an integral part of this report.

To  
The members,  
TechIndia Nirman Ltd,

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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis.
5. 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.

**Neha P Agrawal**  
FCS No. 7035, C P No: 8048

Place: Aurangabad  
Date: May 30 2017

#### **ANNEXURE IV TO DIRECTORS' REPORT**

Form No. MGT-9

#### **EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

<b>I. REGISTRATION AND OTHER DETAILS</b>	
i) CIN	L45200MH1980PLC023364
ii) Registration Date	30/10/1980
iii) Name of the Company	TECHINDIA NIRMAN LIMITED
iv) Category / Sub-Category of the Company	Public Company / Limited by shares
v) Address of the Registered office and contact details	Nath House, Nath Road, Aurangabad-431005
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent,	Big Share Services Pvt. Ltd, E2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 72
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>	
All the business activities contributing 10% or more of the total turnover of the company	
Infrastructure and real estate	100%
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>	
<b>Holding Company</b>	NIL
<b>Subsidiary Company</b>	NIL
<b>Associate Companies</b>	As per Annexure A
<b>IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)</b>	
i) Category-wise Share Holding	As per Attachment B
ii) Shareholding of Promoters	As per Attachment C
iii) Change in Promoters' Shareholding	As per Attachment C
iv) Shareholding Pattern of top ten Shareholders (other than	As per Attachment D

Directors, Promoters and Holders of GDRs and ADRs) v) Shareholding of Directors and Key Managerial Personnel	As per Attachment E
<b>V. INDEBTEDNESS</b>	
Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment F
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager B. Remuneration to other directors C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment As per Attachment As per Attachment
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES</b>	NIL

## ANNEXURE A

### Particulars of Associate Companies

Sr. No	Name of the Company	Address of Company	CIN	% of shares held	Applicable Section
1	Agri-Tech (India) Ltd	Nath House, Nath Road, Aurangabad	L01110MH1993PLC073268	NIL	2(6)

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

### Annexure B

#### Category wise shareholding

Category of Shareholders	No. of shares at the beginning of the year (As on 01.04.2016)				No. of shares at the end of the year (As on 31.03.2017)				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A) Promoter									
1 Indian									
(a) Individuals/ HUF	1159	0.00	1159	0.01	1159	0.00	1159	0.01	0.00
(b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Bodies Corporate	4875974	0.00	4875974	34.04	4875974	0.00	4875974	34.04	0.00

(d)	FI/ Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Any Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Sub Total(A)(1)</b>	<b>4877133</b>	<b>0</b>	<b>4877133</b>	<b>34.05</b>	<b>4877133</b>	<b>0.00</b>	<b>4877133</b>	<b>34.05</b>	<b>0.00</b>
<b>2</b>	<b>Foreign</b>									
A	Individuals (NRI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
D	QFI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E	Any Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Sub Total(A)(2)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Shareholding of Promoters (A) = (A)(1) + (A)(2)</b>	<b>4877133</b>	<b>0.00</b>	<b>4877133</b>	<b>34.05</b>	<b>4877133</b>	<b>0.00</b>	<b>4877133</b>	<b>34.05</b>	<b>0.00</b>
<b>(B)</b>	<b>Public shareholding</b>									
<b>1</b>	<b>Institutions</b>									
(a)	Mutual Funds / UTI	696	3712	4408	0.03	696	3712	4408	0.03	0.00
(b)	FI / Banks	5162	58	5220	0.04	5162	58	5220	0.04	0.00
(c)	Central Govt/ State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f)	FII's	0.00	1450	1450	0.01	0.00	1450	1450	0.01	0.00
(g)	Foreign Venture Capital Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h)	Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i)	Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i-ii)	Overseas Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.02
	<b>Sub-Total (B)(1)</b>	<b>5858</b>	<b>3770</b>	<b>9628</b>	<b>0.08</b>	<b>5858</b>	<b>5220</b>	<b>11078</b>	<b>0.08</b>	<b>-0.02</b>
<b>B 2</b>	<b>Non-institutions</b>									
(a)	Bodies Corporate	1204836	146079	1350915	9.43	962028	110467	1072495	7.49	-1.94
(b)	Individuals									
	Individual shareholders holding share capital up to Rs 2 lakh	5530382	783319	6313701	44.07	5438638	769208	6207846	43.33	-0.74
	II Individual shareholders holding share capital in excess of Rs. 2 lakh.	1742739	30434	1773173	15.78	2007687	30734	2038121	14.23	-1.55
(c)	Qualified Foreign Investor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Any Other	0.00	0.00	0.00	0.00	58	0.00	58	0.00	0.00
(d-i)	NRI	0.00	0.00	0.00	0.00	48865	35438	84303	0.59	0.59
(d-ii)	Clearing Members	0.00	0.00	0.00	0.00	29973	0.00	29973	.21	0.21
	<b>Sub-Total (B)(2)</b>	<b>8477957</b>	<b>959832</b>	<b>9437789</b>	<b>65.88</b>	<b>8492242</b>	<b>945547</b>	<b>9437789</b>	<b>65.88</b>	<b>0.00</b>
<b>(B)</b>	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>8483815</b>	<b>965052</b>	<b>9448867</b>	<b>65.96</b>	<b>8498100</b>	<b>950767</b>	<b>9448867</b>	<b>65.96</b>	<b>0.00</b>
	<b>TOTAL (A)+(B)</b>	<b>13360948</b>	<b>965052</b>	<b>14326000</b>	<b>100.00</b>	<b>13375233</b>	<b>950767</b>	<b>14326000</b>	<b>100.00</b>	<b>0.00</b>



<b>(C)</b>	<b>Shares held by Custodians for ADRs and GDRs</b>								
1	Promoter and Promoter Group	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Sub-Total (C)</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>13375233</b>	<b>950767</b>	<b>14326000</b>	<b>100.00</b>	<b>13360948</b>	<b>965052</b>	<b>14326000</b>	<b>100.00</b>

#### ANNEXURE C

#### Shareholding of Promoters & Change in Promoter Holding

Sr. No	Shareholders Name	No. of shares at the beginning of the year (As on 01.04.2016)			No. of shares at the end of the year (As on 31.03.2017)			% of change 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	Nath Royal Ltd.	3580674	24.99	0.00	3580674	24.99	0.00	0.00
2	Akash Farms Pvt. Ltd	381822	2.67	0.00	381822	2.67	0.00	.00
3	Nath Biotechnologies Ltd.	266800	1.86	0.00	266800	1.86	0.00	0.00
4	Nath Securities Ltd (AFG)	249749	1.74	0.00	249749	1.74	0.00	0.00
5	Prabha Farms Pvt. Ltd	144571	1.01	0.00	144571	1.01	0.00	0.00
6	Tingli Finvest Pvt. Ltd	170939	1.19	0.00	170939	1.19	0.00	0.00
7	Ashu Farms Pvt. Ltd	79855	0.56	0.00	79855	0.56	0.00	0.00
8	Tingli Finvest Pvt. Ltd							
9	Paresh Farms Pvt. Ltd.	986	0.01	0.00	986	0.01	0.00	0.00
10	Prabha Farms Pvt. Ltd	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Jeevan Investments Pvt. Ltd	578	0.00	0.00	578	0.00	0.00	0.00
12	Jeevanlata Kagiwal	773	0.01	0.00	773	0.01	0.00	0.00
13	Nandkishor Kagiwal	386	0.00	0.00	386	0.00	0.00	0.00
	<b>TOTAL</b>	<b>4877133</b>	<b>34.04</b>	<b>0.00</b>	<b>4877133</b>	<b>34.04</b>	<b>0.00</b>	<b>0.00</b>

#### ANNEXURE D

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

Sr. No.	Name	No of shares	% of Total Shares of the Company
1	M V Chandrashekar	258807	1.81
2	Dasika Gopala Krishna	120334	0.84
3	Manishaben S. Bhanderi	95000	0.66
4	Manjula Suresh Shah	95000	0.66
5	Luxmi Kant Gupta	81817	0.57
6	Praveen Kumar Garg	69584	0.49
7	D Sireasha	62564	0.44
8	Gogineni Drakshavali	57876	0.40

9	Mansukhbhai Raghubhai Hapalia	56218	0.39
10	D Srinivas	54144	0.37

#### ANNEXURE E

##### Shareholding of Directors and Key Managerial Personnel

Sr. No	Name	No of shares	% of Total Capital of the company	Date	Increase of Decrease in Shareholding
<b>A</b>	<b>Directors</b>				
1	Akash Kagliwal	0	0	1/4/2016	0
	Executive Director	0	0	31/03/2017	0
2	Satish Kagliwal	0	0	1/4/2016	0
	Managing Director	0	0	31/03/2017	0
3	Sweta Garodia	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
4	Shrirang Agrawal	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
5	Kashinath Iyer	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
6	Omprakash Sharma	0	0	1/4/2016	0
	Non-Executive Director	0	0	31/03/2017	0
<b>B</b>	<b>Key Managerial Person</b>				
7	Krutika Apte	0	0	1/4/2016	0
	Company Secretary	0	0	31/03/2017	0
8	Sunil Dixit	0	0	1/4/2016	0
	Chief Financial Officer	0	0	31/03/2017	0
	(Appointed wef 29.07.2016)				

#### ANNEXURE F

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

Indebtedness at the beginning of the financial year (01.04.2015)	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	0.00	1033.30	0.00	1033.30
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total i + ii + III	0.00	1033.30	0.00	1033.30

Change in Indebtedness during the financial year				
Addition	0.00	86.65	0.00	86.65
Reduction	0.00	0.00	0.00	0.00
Exchange Difference	0.00	86.65	0.00	86.65
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year (31.03.2015)</b>				
i) Principal Amount	0.00	1119.95	0.00	1119.95
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total i + ii + III</b>	<b>0.00</b>	<b>1119.95</b>	<b>0.00</b>	<b>1119.95</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs in Lacs)

Sr. No	Particulars of Remuneration	Satish Kagliwal	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil
3	Profits in lieu of salary under section 17(3) of the Income tax Act, 1961	Nil	Nil
4	Commission	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>

### B. Remuneration to other directors

(Rs in lacs)

Sr. No	Particulars of Remuneration	Akash Kagliwal	Shrirang Agrawal	Omprakash Sharma	Sweta Kagliwal	Kashinath Iyer
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
2	Fee for Attending Board & Committee Meetings	Nil	.033	.033	.033	.033
3	Commission	Nil	Nil	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil	Nil
	Total					

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(Rs in lacs)

Sr. No	Particulars of Remuneration	Sunil Dixit CFO	Krutika Apte Company Secretary	Total
1	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	4.88	4.88
2	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil	Nil
3	Others	Nil	Nil	Nil
	Total	Nil	4.88	4.88

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**

Type	Section of Companies Act	Brief Description	Details of Penalty	Authority (RD/NCLT/Court)
Penalty	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL

## CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in schedule V of Regulation 34(3) and 53(f) of SEBI (Listing Obligations & Disclosure Requirement, 2015 is listed below:

### A. MANDATORY REQUIREMENTS

#### 1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance envisages the attainment of high level transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including its interaction with employees, shareholders, creditors, consumers and institutional and other lenders and places due emphasis on regulatory compliance.

Traditional views of governance as a regulatory and compliance requirement have given a way for adoption of governance as an integral part of the Company. Several initiatives have been taken for maintaining the highest standards which include efficient shareholders' communications, observance of Secretarial Standards issued by the Institute of Company Secretaries of India & Best Governance Practices.

The Company will continue its journey in raising the standards in Corporate Governance and will also review its systems and procedures constantly to keep pace with the changing economic environment.

#### 2. THE BOARD OF DIRECTORS

##### Composition and Status of Directors

The composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which he/she is a Member/Chairman are as under: -

Name of the Director	Category	No of Public Directorships	Committee Membership	Committee Chairmanship
Mr. Satish Kagliwal	Promoter Chairman, Non- Executive	6	2	0
Mr. Akash Kagliwal	Promoter Executive	9	6	0
Mrs. Sweta Kagliwal	Promoter, Non-Executive	3	0	0
Mr. Shrirang Agrawal	Independent, Non Executive	7	4	2
Mr. Kashinath Iyer	Independent, Non-Executive	5	4	4
Mr. Omprakash Sharma*	Independent, Non-Executive	4	6	2

*\*Mr. Omprakash Sharma appointed as a member of the Board wef 30.05.2016*

The present strength of the Board of Directors is 6

#### **Attendance of each Director at the Board Meeting.**

During the year ended 31st March, 2017 Four Board of Directors Meetings held on 30<sup>th</sup>May 2016, 29<sup>th</sup> July 2016, 27<sup>th</sup> October 2016, 28<sup>th</sup> January 2017. The interval between two meetings did not exceed 120 days. The attendance of each Director at Board of Directors Meetings is as under.

Name of the Director	No of Board Meetings	Attendance at last AGM
Mr. Satish Kagliwal	4	Present
Mr. Akash Kagliwal	4	Present
Mr. Shrirang Agrawal	4	Present
Mr. K.G. Iyer	4	Present
Mr. Omprakash Sharma	4	Present
Mrs. Sweta Kagliwal	4	Present

*\*Mr. Omprakash Sharma appointed as a member of the Board wef 30.05.2016*

All significant information had been placed before the Board.

### **3. CODE OF CONDUCT**

The company has formulated and adopted a code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors, regulators and society. Requisite annual affirmations of compliance with the respective code have been made by the directors and the management of the company; including a declaration signed by the Director of the company regarding Compliance of the Code of Business Conduct.

### **4. Committees of the Board**

#### **A. Audit Committee**

Board Terms of Reference

##### **(i) Broad Terms of Reference**

The terms of reference of the Audit Committee include:

- To review the Company's financial reporting process and its financial statements.
- To review the accounting and financial policies and practices.
- To review the efficacy of the internal control mechanism and monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- To review reports furnished by the internal and statutory auditors and ensure that suitable follow-up action is taken.
- To examine accountancy, taxation and disclosure aspects of all significant transactions.

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Agreement.

**(ii) Composition**

The Audit Committee comprises of 3 Directors to include Mr. Omprakash Sharma as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. During the year ended 31<sup>st</sup> March 2017, four audit committee meetings were held on 30<sup>th</sup> May 2016, 29<sup>th</sup> July 2016, 27<sup>th</sup> October 2016, and 28<sup>th</sup> January 2017. Ms Krutika Apte Company Secretary of Company is appointed as Secretary of the Committee. The constitution of the Audit Committee and attendance of the members of the meetings was as under:

Name of Director	Status	No. of Meetings attended
Mr. Omprakash Sharma	Chairman, Independent, Non-Executive	4
Mr. Akash Kagliwal	Member, Promoter, Executive	4
Mr. Shrirang Agrawal	Member, Independent, Non-Executive	4

**B. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

**(i) Broad Terms of Reference**

The Stakeholders Relationship Committee comprising of three directors has been constituted with the necessary powers to carry out Share transfers, dematerialization/re-materialization of shares as well as handling shareholders/investor grievances. In short, the terms of reference of the Committee include, redressal of shareholders and investors complaints regarding transfer and transmission of shares, dematerialization of shares and issue of duplicate share certificates, non-receipt of Balance Sheet etc. The Committee oversees the performance of the Registrar and Transfer Agents of the Company and recommends measures for the overall improvement in the quality of investor services.

**(ii) Composition**

The Shareholders Investor Grievances comprises of 3 Directors to include Mr. Omprakash Sharma as the Chairman, Mr. Shrirang Agrawal as committee member & Mr. Akash Kagliwal as the committee member. Ms Krutika Apte Company Secretary of Company is appointed as Secretary of the Committee. During the year the committee met four times on 30<sup>th</sup> May 2016, 29<sup>th</sup> July 2016, 27<sup>th</sup> October 2016, and 28<sup>th</sup> January 2017.

Name of Director	Status	No. of Meetings attended
Mr. Omprakash Sharma	Chairman, Independent, Non-Executive	4
Mr. Shrirang Agrawal	Member, Independent, Non-Executive	4
Mr. Akash Kagliwal	Member, Promoter, Executive	4

**(iii) Details of Shareholders' complaints**

The Company during the year received no complaints. There were NIL complaints pending disposal as on 31<sup>st</sup> March 2017.

**(iv) Compliance Officer**

Ms. Krutika Apte has been appointed as the Compliance officer of the company for complying with requirements of the SEBI (LODR) Regulation, 2015 of the Stock Exchange in India.

**NOMINATION & REMUNERATION COMMITTEE**

**(i) Broad Terms of Reference**

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

**(ii) Composition**

The Nomination & Remuneration Committee was constituted with effect from 30th October 2014 to include the following persons.

Mr. Shrirang Agrawal	Chairman
Mr. Kashinath Iyer	Committee Member
Mr. Satish Kagliwal	Committee Member

**(iii) Managerial Remuneration**

(Rs in Lacs)

Name of the Director	Designation	Salary	Perquisites and allowances	Total
Mr. Satish Kagliwal	Managing Director	Nil	NIL	NIL
Mr. Akash Kagliwal	Non-Executive Director	Nil	Nil	Nil
Ms Sweta Garodia	Non-Executive Director	Nil	Nil	Nil



## Sitting Fees for Board Meetings

(Amount in Rs)

Name of Director	Designation	Sitting Fee	Total Rs.
Mr. Satish Kagliwal	Managing Director	0	0
Mr. Akash Kagliwal	Director	3250	3250
Mr. Shrirang Agrawal	Director	3250	3250
Mr. K. G. Iyer	Director	3250	3250
Mr. Omprakash Sharma	Director	3250	3250
Ms. Sweta Kagliwal	Director	3250	3250

The Company does not have a Stock Option or Performance Linked incentives for its Directors

### E. RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RM Committee) was constituted by the Board for adhering to the requirements of the Companies Act, 2013 and Regulation 21 of the SEBI (LODR) Regulation, 2015. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Regulation 21 of the SEBI (LODR) Regulation, 2015.

### 5. COMPANY SECRETARY

The Company Secretary plays a key role in ensuring that the board procedure are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meeting. The Company Secretary is primarily responsible to ensure compliance with the applicable requirement and in the interface between the management and regulatory authorities for governance matters. Ms Krutika Apte has been employed as the Company Secretary of the Company.

### 6. DETAILS OF GENERAL BODY MEETINGS

The location and time where last three Annual General Meetings of the Company were held as under:-

Financial Year	Place	Date	Time
2015-2016	Nath House, Nath Road, Aurangabad (MAH) 431005	28 <sup>th</sup> July 2016.	4.00 PM
2014-2015	Nath House, Nath Road, Aurangabad (MAH) 431005	8 <sup>th</sup> August 2015	4.00 PM
2013-2014	Nath House, Nath Road, Aurangabad (MAH) 431005	17 <sup>th</sup> May, 2014	4.00 PM

No Special Business was transacted at the Annual General Meeting held on 28<sup>th</sup> July 2016.

Following resolutions were passed by means of Postal Ballot in the previous year.

1. Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of Charge.
2. Special resolution u/s 186 of the companies Act 2013 to give loans or to give guarantees or to provide securities in connection with the loan made to any other body corporate or person or to make investments under section 186 of the companies act, 2013.
3. Special Resolution u/s Section 5 of the Companies Act, 2013 for adoption of new set of Articles of Association of company inter-alia pursuant to the Companies Act, 2013.
4. Ordinary Resolution- u/s 180(1){c} for borrowing in the ordinary course of business.

No Extra-Ordinary General Meeting was held during the period under review.

## **7. MEANS OF COMMUNICATION**

a) Quarterly Results: The Board of Directors of the Company approved and took on record and communicated the Unaudited Results of the Company to the Stock Exchanges and displayed the same on the Company's website [www.techindianirman.com](http://www.techindianirman.com)

(b) News Releases, Presentations: Official news, Releases are displayed on the Company's website [www.techindianirman.com](http://www.techindianirman.com)

(c) Annual Report: The Annual Report containing, inter alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.

(d) Designated E-mail-id: The Company has designated the following Email-id exclusively for investors.  
[investor@techindianirman.com](mailto:investor@techindianirman.com)

## **8. DISCLOSURES**

a. Except the details of transactions given in Note 23 the Company had no material transaction with its promoters, directors or the management, their relatives or its subsidiaries etc. that may have had a potential conflict of interest with the Company.

b. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years- Nil

c. The Company has not established any mechanism as referred under Whistle Blower policy.

d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause-No non-mandatory requirements were adopted. The Company has complied with mandatory requirements.

## **9. SHAREHOLDERS INFORMATION**

a. **Registered Office**

Techindia Nirman Limited  
Nath House,  
Nath Road,  
Aurangabad-431005

**a. Annual General Meeting**

Location	Nath House, Nath Road, Aurangabad, 431005
Date & Time	Thursday 24 <sup>th</sup> August 2017 at 4.00 PM

**b. Book Closure**

The register of shareholders of the Company will remain closed on 17th August 2017 to 24<sup>th</sup> August 2017 both days inclusive.

**Financial Calendar**

- Financial Reporting for the Quarter Ending 30th June 2017 by July 2017.
- Financial Reporting for the Quarter Ending 30th September 2017 by October 2017.
- Financial Reporting for the Quarter Ending 31st December 2017 by January 2018.
- Financial Reporting for the Quarter Ending 31st March 2017 by April 2018.
- Annual General Meeting for the Year ending 31st March 2018 by September 2018.

**c. Listing on Stock Exchanges and ISIN No.**

The Company's shares are listed at the Stock Exchange, Mumbai, National Stock Exchange of India Limited, Mumbai and the Stock Exchange Ahmadabad, under ISIN INE778A01021, by National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the company fall under the category of compulsory delivery in de materialized mode by all category of investors.

**d. Listing Fee Status**

Bombay Stock Exchange	Paid for the year 2017-2018
National Stock Exchange	Paid for the year 2017-2018
Ahmadabad Stock Exchange	Paid for the year 2017-2018

**e. Stock Code**

Stock Exchange	Trade Symbol
Bombay Stock Exchange	TECHIN
National Stock Exchange	TECHIN
Ahmedabad Stock Exchange	TECHIN

**f. Registry and Transfer activity**

As per the SEBI guidelines, the Registry and Share transfer activity is being handled by M/s BIG SHARE Services Private Limited, Mumbai. The Share Transfer requests received in physical form are registered within 30 days from the date of receipt.

**g. Distribution of Share Holding as on 31<sup>st</sup> March 2017**

Shareholding of Nominal Value (Rs.)		No. of Holders	% of Total Holders	Total Shares	% of Total
1	5000	23098	85.4090	2754298	19.2259
5001	10000	2194	8.1127	1507542	10.5231
10001	20000	921	3.4056	1286227	8.9783
20001	30000	316	1.1685	794739	5.5475
30001	40000	132	0.4881	470321	3.2830
40001	50000	98	0.3624	449333	3.1365
50001	100000	154	0.5694	1070442	7.4720
100001	999999	131	0.4844	5993098	41.8337

**h. Share Holding Pattern as on 31<sup>st</sup> March 2017**

Category	No. of Shares	% of Capital
Indian Promoters	4877133	34.05
Persons acting in Concert	0	0
<b>Sub Total</b>	<b>4877133</b>	<b>34.05</b>
Non Promoter Holding		
Mutual Funds	4408	0.03
Banks/Financial Institutions	5220	0.04
Foreign Institutional Investors	0	0
<b>Sub Total</b>	<b>9628</b>	<b>0.07</b>
Others	36474	0.25
Private Corporate Bodies	1070175	7.47
Indian Public	8245967	57.55
NRI/OCB	86623	0.60
<b>Sub Total</b>	<b>9439239</b>	<b>65.87</b>
<b>Total</b>	<b>14326000</b>	<b>100.00</b>

**i. Stock Market Data**

MONTH	BSE	
	High	Low
Apr-16	3.62	3.00
May-16	3.68	2.91
Jun-16	3.80	3.17
Jul-16	6.42	3.16
Aug-16	7.07	5.21
Sep-16	5.90	4.35
Oct-16	6.30	5.33
Nov-16	6.42	4.30
Dec-16	5.25	4.20
Jan-17	4.80	3.89
Feb-17	4.57	3.84
Mar-17	5.15	4.01

**j. Corporate Office**

Techindia Nirman Limited  
CIN: L45200MH1980PLC023364  
Nath House, Nath Road,  
Aurangabad – 431 005  
Phone No.: (0240) 2376314-17 Fax No.: (0240) 2376188  
Email: [investor@techindianirman.com](mailto:investor@techindianirman.com)

**k. Investor Correspondence**

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address and any other query relating to the shares of the Company, please write to;

Bigshare Services Pvt. Ltd,  
E/2/3, Ansa Industrial Estate  
Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai-72  
For any query on Annual Report please write to;

Ms. Krutika Apte  
Company Secretary  
Techindia Nirman Limited,  
Nath House, Nath Road,  
Aurangabad – 431 005  
**E-mail: [investor@techindianirman.com](mailto:investor@techindianirman.com)**

For and on behalf of the Board of Directors

Aurangabad  
Dated: 30.05.2017

Satish Kagliwal  
Managing Director  
DIN: 00119601

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE  
UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES AND EXCHANGE  
BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015**

To,  
The Members  
TECHINDIA NIRMAN LIMITED  
Aurangabad

We have examined the compliance of conditions of corporate governance by Techindia Nirman Limited for the year ended on 31st March 2017, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with stock exchanges in India.

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

In our opinion and to the best of our information and explanation given to us, we certify that the company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

On the basis of the representation received from Registrar and Share Transfer agent and as per the records maintained by the Company which are presented to the Share Transfer Approval Committee, we state that no investor grievances are pending for a period exceeding one month as on 31<sup>st</sup> March 2017.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Gautam N. Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
M No 32742

Place: Aurangabad  
Dated: 30.05.2017

**CEO/CFO CERTIFICATION**  
**(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)**

We hereby certify that:

a. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31 March 2017 and that to the best of our knowledge and belief :

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

d. We have indicated to the auditors and the Audit Committee that there are no:

i. significant changes in internal control over financial reporting during the year;

ii. Significant changes in accounting policies during the year and that the same have been disclosing in the notes to the financial statements; and

iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

For an on behalf of the Board of Directors

Place: Aurangabad

Dated: 30.05.2017

Chief Financial Officer

Sunil Dixit

Managing Director

Satish Kagliwal

DIN:00119601

**DECLARATION UNDER SCHEDULE V(D) OF THE SEBI (LODR) REGULATION, 2015.**

In accordance with Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the stock exchanges, I SATISH KAGLIWAL, Managing Director of the Company hereby confirm that the Board members and the senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial Year ended 31<sup>st</sup> March, 2017.

For an on behalf of the Board of Directors

Aurangabad  
Dated: 30.05.2017

Managing Director  
Satish Kagliwal  
DIN: 00119601



## Independent Auditor's Report

To,  
The Members of  
Techindia Nirman Limited  
(Formerly : Nath Seeds Limited)  
Aurangabad

### Report on the Financial Statements

We have audited the accompanying financial statements of **Techindia Nirman Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017 and its loss and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraph 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 Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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 operating effectiveness of such controls, refer to our separate report in Annexure "B"; and

g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:

- i. the company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer Note No. 19 to the financial statements.
- ii. Company does not have long term contracts or derivative contracts which require provision.
- iii. there is no amount required to be transferred to investor education and protection fund.
- iv. the company has provided requisite disclosure in its financial statements as to holding as well as dealing in the specified bank notes during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note No 27 to the financial statements.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
Membership No 032742

Place: Aurangabad  
Dated: 30.05.2017

## ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The company has regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.  
  
(c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of the immovable properties are held in the name of the company.
2. As the company does not carry any inventory, the para 2 of Clause 3 of the Order is not applicable to the company.
3. As per the information and explanations given to us, the Company has not granted any unsecured loans to 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 in respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Act have been complied with, wherever applicable.
5. The Company has not accepted deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. No maintenance of cost records has been specified by the Central Government under section 148(1) of the Act for the products of the company.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.  
  
b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited 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 payment of dues to financial institution or bank or debenture holders.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Further, the term loans were applied for the purpose for which those are raised.

10. No fraud on or by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
11. The company has not paid any managerial remuneration as such para (xi) of clause 3 of the Order is not applicable.
12. The company is not a Nidhi Company as such para (xii) of clause 3 of the Order is not applicable to the company.
13. The company has not entered into any transaction falling under section 188 of the Act, hence para (xiii) of clause 3 of the Order is not applicable to the Company.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
M No 32742

Place: Aurangabad  
Date: 30.05.2017

## ANNEXURE “B” TO THE AUDITORS' REPORT

### **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 **Techindia Nirman Limited** (“the Company”) as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

#### **Auditors Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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<sup>st</sup> 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 ICAI.

For Gautam N Associates  
Chartered Accountants  
FRN 103117W

Gautam Nandawat  
Partner  
M No 32742

Place: Aurangabad  
Date: 30.05.2017

**TECHINDIA NIRMAN LIMITED**  
(FORMERLY : NATH SEEDS LIMITED)  
BALANCE SHEET AS AT 31ST MARCH, 2017

Amount in Rs.

PARTICULARS	Note No	As at 31st March, 2017	As at 31st March, 2016				
<b>I. EQUITY AND LIABILITIES</b>							
<b>(1) Shareholders Funds</b>							
a) Share Capital	3	1507,82,360	1507,82,360				
b) Reserves & Surplus	4	420,66,198	453,60,071				
c) Money Received against share warrant		-	-				
		<b>1928,48,558</b>	<b>1961,42,431</b>				
<b>(2) Share Application money pending allotment</b>							
		-	-				
<b>(3) Non current Liabilities</b>							
a) Long Term Borrowings		-	-				
b) Deferred Tax Liabilities (Net)		-	-				
c) Other Long Term Liabilities		-	-				
d) Long Term Provisions		-	-				
		-	-				
<b>(4) Current Liabilities</b>							
a) Short Term Borrowings	5	1119,95,014	1033,30,209				
b) Trade Payables	6	11,41,676	12,15,317				
c) Other Current Liabilities	7	12,836	34,047				
d) Short Term Provisions		-	-				
		<b>1131,49,527</b>	<b>1045,79,573</b>				
<b>TOTAL</b>							
		<b>3059,98,085</b>	<b>3007,22,004</b>				
<b>II. ASSETS</b>							
<b>(1) Non Current Assets</b>							
<b>a) Fixed Assets</b>							
i) Tangible Assets	8	2625,04,631	2627,64,662				
ii) Intangible Assets		-	-				
iii) Capital Work In Progress		-	-				
iv) Intangible assets under development		-	-				
		<b>2625,04,631</b>	<b>2627,64,662</b>				
b) Non Current Investments	9	47,83,525	47,83,525				
c) Deferred Tax Assets (Net)		-	-				
d) Long Term Loans and Advances	10	59,00,000	59,00,000				
e) Other Non Current Assets		-	-				
		<b>106,83,525</b>	<b>106,83,525</b>				
<b>(2) Current Assets</b>							
a) Current Investments		-	-				
b) Inventories		-	-				
c) Trade Receivables		-	-				
d) Cash and Cash Equivalents	11	1,86,279	85,114				
e) Short Term Loans and Advances	12	1,42,500	2,07,554				
f) Other Current Assets	13	324,81,150	269,81,150				
		328,09,929	272,73,817				
<b>TOTAL</b>							
		<b>3059,98,085</b>	<b>3007,22,004</b>				
CASH FLOW STATEMENT							
NOTES FORMING PART OF THE FINANCIAL STATEMENTS							
<p>As per our report attached For Gautam N Associates Chartered Accountants Firm Registration No 103117W</p> <p>Gautam Nandawat Partner M No 32742</p> <p>Place : Aurangabad Dated : 30th May, 2017</p>		<p style="text-align: center;">For and on behalf of Board of Directors</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;">Satish Kagliwal Managing Director DIN:-00119601</td> <td style="width: 50%; text-align: center;">Akash Kagliwal Director DIN: 01691724</td> </tr> <tr> <td style="width: 50%; text-align: center;">Sunil Dixit Chief Finance Officer</td> <td style="width: 50%; text-align: center;">Krutika Apte Company Secretary</td> </tr> </table>		Satish Kagliwal Managing Director DIN:-00119601	Akash Kagliwal Director DIN: 01691724	Sunil Dixit Chief Finance Officer	Krutika Apte Company Secretary
Satish Kagliwal Managing Director DIN:-00119601	Akash Kagliwal Director DIN: 01691724						
Sunil Dixit Chief Finance Officer	Krutika Apte Company Secretary						



**TECHINDIA NIRMAN LIMITED**  
**(FORMERLY : NATH SEEDS LIMITED)**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

Amount in Rs.

PARTICULARS	NOTE NO.	For the year ended on 31st March 2017	For the year ended on 31st March 2016
<b>REVENUE</b>			
Revenue from operations		-	-
Other Income	14	98,149	2,81,485
		<b>98,149</b>	<b>2,81,485</b>
<b>EXPENDITURE</b>			
Purchase of Stock in Trade		-	-
Production Expenses		-	-
Change in Inventories		-	-
Employees Benefits Expenses	15	9,59,059	4,42,519
Finance Costs	16	20,309	-
Depreciation and Amortisation	8	2,60,031	2,60,031
Other Expenses	17	25,71,997	16,01,134
		<b>38,11,396</b>	<b>23,03,684</b>
<b>Profit (Loss) before exceptional, extraordinary items and tax</b>		(37,13,247)	(20,22,199)
Extra-Ordinary Items and Prior year (expenses)/ Income	18	4,19,374	-
<b>Profit before Tax</b>		(32,93,873)	(20,22,199)
<b>Tax Expenses</b>			
Income Tax		-	-
<b>Profit/(Loss) for the year for the continuing operations</b>		<b>(32,93,873)</b>	<b>(20,22,199)</b>
Basic and Diluted Earnings per Share		(2.31)	(2.12)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			

As per our report attached  
For Gautam N Associates  
Chartered Accountants  
Firm Registration No 103117W

For and on behalf of Board of Directors

Gautam Nandawat  
Partner  
M No 32742

Satish Kagliwal  
Managing Director  
DIN:-00119601

Akash Kagliwal  
Director  
DIN: 01691724

Place : Aurangabad  
Dated : 30th May, 2017

Sunil Dixit  
Chief Finance Officer

Krutika Apte  
Company Secretary

## **TECHINDIA NIRMAN LIMITED**

### **NOTE NO- 1 : GENERAL INFORMATION**

The company is incorporated in the year 1979 under the Indian Companies Act, 1956 having CIN: L45200MH1980PLC023364. The registered office of the company is situated at Nath House, Nath Road, Aurangabad (MH). The company is engaged in the business of infrastructure development.

### **NOTE NO -2**

#### **SIGNIFICANT ACCOUNTING POLICIES:**

##### **A) GENERAL**

i) The financial statements are prepared on historical cost basis in accordance with applicable Accounting Standards and on accounting principles of a going concern. These financial statements have been prepared to comply with all material aspects with the accounting standards notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of the Companies Act, 2013 (the "Act").

(ii) All the expenses and income to the extent considered payable and receivable, respectively, unless specifically stated to be otherwise, are accounted for on accrual basis.

(iii) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current classification of assets and liabilities.

##### **B) FIXED ASSETS:**

Fixed Assets are stated at cost including freight, duties, taxes and all incidental expenses related thereto.

##### **C) CAPITAL WORK-IN-PROGRESS**

Expenditure related to and incurred during the implementation of the projects is included under Capital Work-in-Progress and the same will be capitalised under the appropriate heads on completion of the projects.

##### **D) DEPRECIATION / AMORTIZATION**

Depreciation is charged as per the provisions of Schedule II to the Act based upon useful life of assets. The useful life adopted for the purpose of depreciation charged on the Corporate Building is 10 years.

##### **E) INVENTORIES:**

The inventories are valued at lower of cost and net realizable value. Cost is assigned on weighted average basis. Obsolete, defective and unserviceable stocks are provided for.

##### **F) BORROWING COST**

Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalised as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.

##### **G) TAXATION**

i) Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of Income Tax Act 1961.

ii) Deferred tax for timing difference between tax profit and book profit is accounted for using the tax rates and laws as have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

##### **H) EARNING PER SHARE**

Basic earnings per share is 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. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year attributable to equity share holders. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity 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 is adjusted for the effects of all dilutive potential equity shares.

##### **I) INVESTMENT**

Long Term Investment are stated at cost. Provision for fall in the value is made only in case of permanent diminution.

##### **J) TREATMENT OF CONTINGENT LIABILITY: -**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent.

##### **K) BORROWING COST**

Borrowing cost directly attributable to acquisition, construction, production of qualifying assets are capitalized as a part of the cost of such assets up to the date of completion. Other borrowing costs are charged to Statement of Profit and Loss.

##### **L) RETIREMENT BENEFIT**

Gratuity / Leave encashment liability are determined as and when employee leaves the company.

TECHINDIA NIRMAN LIMITED  
NOTE -- 3  
SHARE CAPITAL

Amount in `.

PARTICULARS	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs.10 each	24700000	2470,00,000	24700000	2470,00,000
Preference Shares of Rs.100 each	130000	13,00,000	130000	13,00,000
	248,30,000	2483,00,000	248,30,000	2483,00,000
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10 each	14326336	1432,63,360	14326336	1432,63,360
Preference Shares of Rs.100 each	75190	75,19,000	75190	75,19,000
	144,01,526	1507,82,360	144,01,526	150782360

(a) Preference shares of Rs. 58,00,000 and Rs. 17,19,000 were redeemable at par in three equal installments at the end of 3rd, 4th and 5th year from the date of allotment viz 16.01.1996 and 22.05.1996 respectively.

(b) The redemption of preference shares could not be made and no dividend was declared resulting in entitlement of voting power to the preference share holders.

(c) Equity shareholder is eligible for one vote per share held. They are eligible for dividend on the basis of their shareholding. In the case of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(d) The Reconciliation of the numbers of Equity Shares outstanding is setout as below

PARTICULARS	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	Number	Amount in `.	Number	Amount in `.
Shares outstanding at the beginning of the year	14326336	1432,63,360	14326336	1432,63,360
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>14326336</b>	<b>1432,63,360</b>	<b>14326336</b>	<b>1432,63,360</b>

(e) The Reconciliation of the numbers of Preference Shares outstanding is setout as below

PARTICULARS	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	Number	Amount in `.	Number	Amount in `.
Shares outstanding at the beginning of the year	75190	75,19,000	75190	75,19,000
Shares Issued during the year	0	-	0	-
Shares bought back during the year	0	-	0	-
<b>Shares outstanding at the end of the year</b>	<b>75190</b>	<b>75,19,000</b>	<b>75190</b>	<b>75,19,000</b>

(f) Details of Shareholders holding more than 5% Shares in the company - Equity Shares

Name of the shareholder	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nath Royal Ltd	3580674	24.99	3580674	24.99

(g) Details of Shareholders holding more than 5% Shares in the company - Preference Shares

Name of the shareholder	AS AT 31st MARCH 2017		AS AT 31st MARCH 2016	
	No. of Shares held	% of Holding	% of Holding	% of Holding
1) The New India Assurance Company Ltd	23135	30.77	23135	30.77
2) The United Insurance Company Ltd	17352	23.08	17352	23.08
3) The Oriental Insurance Company Ltd	17352	23.08	17352	23.08
4) The General Insurance Company Ltd	17351	23.08	17351	23.08

NOTE -- 4

RESERVES & SURPLUS

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
<b>Capital Reserve</b>		
Securities Premium	2519,82,269	2519,82,269
Capital Reserve	34,95,348	34,95,348
Revaluation Reserve	2561,37,775	2561,37,775
	<b>5116,15,392</b>	<b>5116,15,392</b>
<b>Statement of Profit &amp; Loss</b>		
Opening Balance	(4662,55,321)	(4642,33,122)
Loss for the year	(32,93,873)	(20,22,199)
<b>Closing Balance</b>	<b>(4695,49,194)</b>	<b>(4662,55,321)</b>
	<b>420,66,198</b>	<b>453,60,071</b>

TECHINDIA NIRMAN LIMITED

NOTE -- 5

SHORT TERM BORROWINGS

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
<b>UNSECURED LOANS</b>		
From a Financial Institution	144,00,000	154,00,000
From an Associate Company	975,95,014	879,30,209
	<b>1119,95,014</b>	<b>1033,30,209</b>

NOTE NO - 6

TRADE PAYABLES

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Sundry Creditors	8,41,500	7,20,583
Sundry Creditors for others service providers	3,00,176	4,94,733
	<b>11,41,676</b>	<b>12,15,317</b>

There are no over dues payable to vendors registered under the Micro, Small and Medium Enterprises Development Act, 2006.

NOTE -- 7

OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
TDS Payable	12,836	34,047
	<b>12,836</b>	<b>34,047</b>

TECHINDIA NIRMAN LIMITED

NOTE -- 8 FIXED ASSETS

Amount in Rs.

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.16	Additions During the Year	Deletions During the Year	As at 31.03.17	Upto 01.04.16	Adjustment	For the Year	Upto 31.03.17	As at 31.03.17	As at 31.03.16
TANGIBLE ASSETS										
Land	25,79,86,514	-	-	25,79,86,514	-	-	-	-	25,79,86,514	25,79,86,514
Corporate Building	1,64,23,000	-	-	1,64,23,000	1,16,44,852	-	2,60,031	1,19,04,883	45,18,117	47,78,148
	27,44,09,514	-	-	27,44,09,514	1,16,44,852	-	2,60,031	1,19,04,883	26,25,04,631	26,27,64,662
	27,44,09,514	-	-	27,44,09,514	1,13,79,244	5,577	2,60,031	1,16,44,852	26,27,64,662	

Note:

(1) The Company had in the past revalued the land admeasuring 8.65 acres situated at gut no 64/2, 63,62/3, Itkheda Paithan Road, Aurangabad. The corresponding value of Rs. 25,61,37,775 representing such upward revision has been shown as revaluation reserve under the head "Reserves & Surplus".

## NOTE -- 9

## NON CURRENT INVESTMENTS

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Unquoted; non-trade, at cost		
a) In Government Securities National Savings Certificates (Face Value Rs.54,000 deposited with Govt Dept)	49,275	49,275
b) In Equity Shares: Fully Paid)		
1000 Equity shares of The Saraswat Co-op. Bank Ltd. of Rs. 10 each, fully paid	10,000	10,000
1000 Equity Shares of The Janta Sahakari Bank Ltd of Rs. 100 each, fully paid	1,00,000	1,00,000
250 Equity Shares of Deogiri Nagari Sahakari Bank ltd. of Rs. 25 each, fully paid#	6,250	6,250
3440 Equity Shares of The Peoples Co-op. Bank Ltd. of Rs. 25 each, fully paid	86,000	86,000
45,320 (previous year 45,320) Equity Shares of Jankalyan Sahkari Bank Ltd of Rs. 100 each	45,32,000	45,32,000
# Certificates are yet to be received		
	<b>47,83,525</b>	<b>47,83,525</b>

## NOTE -- 10

## LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Capital advances for Land Purchase	59,00,000	59,00,000
	<b>59,00,000</b>	<b>59,00,000</b>

## NOTE -- 11

## CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Cash in hand	24	168
Balances with Banks	1,86,255	84,946
	<b>1,86,279</b>	<b>85,114</b>

## NOTE -- 12

## SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
<b>(Unsecured, Considered good)</b>		
Prepaid Expenses	-	23,180
Debit balance in creditors account	-	41,874
Advance against 16% Redeemable Preference Shares	1,42,500	1,42,500
	<b>1,42,500</b>	<b>2,07,554</b>
<b>(Unsecured, Considered doubtful)</b>		
Advances to growers	33,26,844	34,14,993
Less: Provision for doubtful advances to grower	(33,26,844)	(34,14,993)
	-	-
	<b>1,42,500</b>	<b>2,07,554</b>

**NOTE -- 13****OTHER CURRENT ASSETS**

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
TDS Receivable	2,55,867	2,55,867
Deposit with Income Tax Department (Refer Note No 19(b))	318,49,546	263,49,546
Security Deposit with others	3,75,737	3,75,737
	<b>324,81,150</b>	<b>269,81,150</b>

**NOTE -- 14****OTHER INCOME**

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Dividend on long term Investments	10,000	2,06,850
Interest earned	-	74,514
Excess provision w/back	-	121
Reversal of provision for Advances	88,149	-
	<b>98,149</b>	<b>2,81,485</b>

**NOTE -- 15****EMPLOYEE'S BENEFIT EXPENSES**

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Salary and Bonus	9,59,059	4,42,519
	<b>9,59,059</b>	<b>4,42,519</b>

**NOTE -- 16****FINANCE COST**

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Interest Others	20,309	-
	<b>20,309</b>	<b>-</b>

**NOTE -- 17****OTHER EXPENSES**

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
Rates and Taxes	30,814	4,500
Postal Ballot Expenses	1,14,069	-
Insurance	23,180	35,273
Legal & Professional charges	9,80,264	10,11,769
Power and Fuel	9,74,770	-
Traveling and Conveyance	7,500	7,500
Auditors' Remuneration		
Statutory Audit	86,250	85,875
Other professional services	15,000	-
Bank Charges	1,407	623
Printing & Stationery	3,11,199	1,73,250
Provision for Bad Debts	-	2,68,550
Misc Expenses	27,544	13,794
	<b>25,71,997</b>	<b>16,01,134</b>

**NOTE -- 18****EXTRA-ORDINARY ITEMS**

PARTICULARS	For the year ended on 31st March 2017	For the year ended on 31st March 2016
<b>Income</b>		
Sundry balances written back	4,19,374	-
	<b>4,19,374</b>	<b>-</b>

**NOTE 19**

Contingent Liabilities not provided for in respect of

Particulars		Current Year (Rs)	Previous Year (Rs)
a)	Arrears of Dividend on Cumulative Redeemable preference shares (including Corporate Dividend Tax)	298,16,498	283,94,745
b)	Penalty in respect of income tax assessment completed for assesment year 2001-02 and 2003-04 (net of deposit of Rs. 3,18,49,546; Previous year 2,63,49,546) which is being contested in appeal before Commissioner of Income Tax (Appeal) by the Company.	1451,64,016	1506,64,016

**NOTE 20**

In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of the business.

**NOTE 21**

The accounts including detailed transactions of Trade Payable, Unsecured Loans, Loans and Advances are subject to confirmations and reconciliations. The difference as may be noticed on reconciliation will be accounted for on completion thereof. In the opinion of the management, the ultimate difference will not be material.

**NOTE 22**

In view of carried forward unabsorbed depreciation, the management has, as the matter of prudence, not recognized deferred tax assets during the year.

**NOTE 23**

The operations of the company have continued to remain suspended during the year. The accumulated losses of the Company have exceeded its net worth excluding revaluation reserve, however, the accounts have been prepared on a going concern basis in view of the real estate activity planned in the near future.

**NOTE 24****Related parties disclosure as per Accounting Standard - 18:****a) List of related parties****i) Associates:-**

1 Agri Tech (India) Ltd.

**ii) Key Management Personnel:-**

Mr. Satish Kagliwal (Managing Director)

**b) Transactions carried out with related parties as referred to in (a) above, in the ordinary course of the business:**

Sr No	List of related parties	Transaction	Current Year (Rs)	Previous Year (Rs)
1	Agri Tech (India) Ltd.	Transfer (Debit to Party Account)	32,83,883	19,14,889
		Amount Repaid	8,00,000	-
		Transfer (Credit to account)	137,48,688	171,60,745

**c) Outstanding balance of related parties**

Sr No	List of related parties	Current Year (Rs)	Dr / Cr	Previous Year (Rs)	Dr / Cr
1	Agri Tech (India) Ltd	975,95,014	Cr	879,30,209	Cr

Notes:

1 Related party relationship is identified by the Company and relied upon by the Auditors.

2 No amounts in respect of related parties have been written off during the year. Also, no accounts have been provided for as doubtful debts.



**NOTE 25**

	Current year Rs	Previous year Rs
CIF value of Imports: –	NIL	NIL
FOB value of export	NIL	NIL
Expenditure in Foreign Currency: -	NIL	NIL
Earning in Foreign Currency:-	NIL	NIL

**NOTE 26**

The following calculation of earning per share basic and diluted in terms of Accounting Standard - 20 on Earning Per Share:-

Particulars	Current Year (Rs)	Previous Year (Rs)
Net Profit (loss) as per Profit & Loss Account	-32,93,873	-20,22,199
Less :- Dividend on Preference Shares including dividend distribution tax	298,16,498	283,94,745
Numerator: Profit Available for equity share holders	-331,10,371	-304,16,944
Denominator: Number of Equity shares outstanding (nos)	143,26,336	143,26,336
Denominator for Diluted equity share holder	143,26,336	143,26,336
Basic Earnings per share is arrived at by dividing Numerator by Denominator	-2.31	-2.12
Diluted Earnings per share is arrived at by dividing Numerator for diluted equity share holder by Denominator	-2.31	-2.12
The nominal value per equity share is Rupees	10	10

**NOTE 27**

As required by Notification no GSR 308(E) dated 30.03.2017 issued by Ministry of Corporate Affairs, the following details of Specified Bank Notes (SBN) held and transacted during the period from 08th November 2016 to 30th December 2016 are as under:-

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	-	168	168
Add: Permitted Receipts	-	7,000	7,000
Less: Permitted Payments	-	5,000	5,000
Less: Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	2,168	2,168

**NOTE 28**

Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Satish Kagliwal  
Whole time Director  
DIN: 00119601

Akash Kagliwal  
Director  
1691724

Place : Aurangabad  
Dated : 30th May, 2017

Sunil Dixit  
Chief Finance Officer

Krutika Apte  
Company Secretary

**TECHINDIA NIRMAN LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017**

	2016-17 Rs	2015-16 Rs
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Extra Ordinary items	(37,13,247)	(20,22,199)
Adjustment for :		
Depreciation	2,60,031	2,60,031
Interest Paid / Financial Charges	20,309	-
Provision / (Reversal of provision) for doubtful advances	(88,149)	(121)
Interest earned	-	(74,514)
Dividend on long term investment	(10,000)	(2,06,850)
<b>Operating Profit before working capital changes</b>	<b>(35,31,056)</b>	<b>(20,43,653)</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables	88,149	121
(Increase) / Decrease in Other Current Assets	(55,00,000)	(117,91,484)
(Increase) / Decrease in Short Term Loans & Advances	65,054	(3,715)
Increase / (Decrease) in Trade Payable	(73,640)	6,11,922
Increase / (Decrease) in Other Current Liability	(21,211)	27,188
<b>Cash Generated from operation before Tax &amp; Extra Ordinary item</b>	<b>(89,72,704)</b>	<b>(131,99,621)</b>
Extra Ordinary Items	4,19,374	-
<b>Net Cash Flow from Operating Activities - (A)</b>	<b>(85,53,330)</b>	<b>(131,99,621)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of fixed assets	-	5,577
Interest Received	-	74,514
Dividend received	10,000	2,06,850
<b>Net Cash Flow from Investing Activities - (B)</b>	<b>10,000</b>	<b>2,86,941</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid / Financial Charges	(20,309)	-
Increase / (Decrease) in Short Term Borrowings	86,64,805	128,89,887
<b>Net Cash Flow From Financing Activities - ( C )</b>	<b>86,44,496</b>	<b>128,89,887</b>
<b>Net increase/Decrease in cash &amp; cash equivalent (A+B+C)</b>	<b>1,01,166</b>	<b>(22,793)</b>
<b>Opening Cash and Cash Equivalent</b>	<b>85,114</b>	<b>1,07,907</b>
<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	<b>1,86,280</b>	<b>85,114</b>

The cash flow statement has been prepared as per the Indirect method prescribed in Accounting Standard - 3 "Cash Flow Statement"

For Gautam N Associates  
Chartered Accountants  
Firm Registration No 103117W

(Gautam Nandawat)  
Partner  
M No 32742

Place : Aurangabad  
Dated : 30th May, 2017

For and on behalf of Board of Directors

Satish Kagliwal      Akash Kagliwal  
Managing Director      Director  
DIN:-00119601      DIN: 01691724

Sunil Dixit      Krutika Apte  
Chief Finance Officer      Company Secretary

**FORM A**

1.	Name of the Company	TECHINDIA NIRMAN LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2017
3.	Type of Audit qualification	NIL
4.	Frequency of qualification	NA
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors report	NA
6.	Additional comments from the board/audit committee chair	NA
7.	To be signed by:	
	CEO/Managing Director	Mr. Satish Kagliwal Managing Director
	CFO	Mr. Sunil Dixit CFO
	Auditors of the Company	For Gautam N Associates Chartered Accountants FRN 103117W  Gautam Nandawat Partner Membership No 032742
	Audit Committee Chairman	Mr. Kashinath Iyer Chairman, Audit Committee



Registered Office: Nath House, Nath Road, Aurangabad – 431005

**ATTENDENCE SLIP**

(To be handed over at the entrance of the meeting venue)  
ANNUAL GENERAL MEETING – Thursday, August 24, 2017

Reg. Folio No./ DP ID & Client ID No.: \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of the attending member (in block letters)

\_\_\_\_\_  
Name of proxy (in block letters, to be filled in by the proxy attending instead of the member)

I hereby record my presence at the Annual General Meeting of the Company at Nath House, Nath Road, Aurangabad – 431005 on Thursday, August 24, 2017 at 4.00 p.m.

Member's / Proxy's Signature

Notes:

- 1) Interested joint members may obtain attendance slips from the Registered Office of the Company.
- 2) Members / joint members / proxies are requested to bring this slip with them. Duplicate slips will not be issued at the entrance of the Auditorium.
- 3) The proxy form must be deposited so as to reach the Registered Office of the Company not less than FORTY-EIGHTHOURS before the time of the Annual General Meeting.

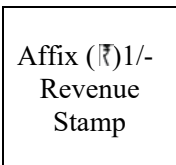
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**PROXY FORM**

Reg. Folio No. / DP ID & Client ID No.: \_\_\_\_\_ No. of shares held: \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member / members of the above- named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ of failing him / her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to attend and vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held at Nath House, Nath Road, Aurangabad – 431005 on Thursday, August 24, 2017 at 4.00 p.m.

Signature:



Date: