



ANERI FINCAP LIMITED

(ERSTWHILE FARRY INDUSTRIES LIMITED)

ANNUAL REPORT 2015-2016



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Managing Director

Mrs. Disha Abhishek Mehta

Director

Mr. Satyanarayan Ramchandra Agarwal

Mr. Bhavesh Ramesh Vora

Mr. Kailash Bishan Puri (30.05.2016)

Mrs. Nitu Mohan Singh (30.05.2016)

Mr. Francisco Alphonso Swamy(30.05.2016)

Mr. Sandip Bapu Kedar(13.08.2016)

Mr. Uday Shetty (13.08.2016)

PRINCIPAL BANKER

Oriental Bank of Commerce

REGISTERED OFFICE

289/2 Kalpatru Society, B – Building,

Office No-15, Timber Market Road,

Karing Hospital, Godhrpade Peth

Pune:- 411042.

Tel: 022-28020019/17

Email Id: farryind@gmail.com

Website:www.farryind.com

CIN: L65910PN1990PLC017818

STATUTORY AUDITORS

M/s. SSRV & Associates

REGISTRARS AND SHARE TRANSFER AGENTS

System Support Services

209, Shivai Indl.Estate, Next to Park Davis

Saki Naka, Andheri: East, Mumbai: 400072.

Notice

Notice is hereby given that the 26th Annual General Meeting of the Members of Aneri Fincap Limited (Erstwhile Farry Industries Limited) will be held on Thursday, 29th September, 2016 at 11 AM at Reg. Office of the Company at 289/2 Kalpatru Society, B Building, Off. No-15, Timber Market Road, Karing Hospital Ghorpade Peth Pune:- 411042, :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Disha Abhishek Mehta who retire by rotation and being eligible offers himself for re-appointment.
3. To appointment of M/s. SSRV & Associates, Chartered Accountants, Mumbai (Firm Reg No.135901W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 27st Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the Financial Year 2016-17.

“**RESOLVED THAT** pursuant to Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. S S R V & Associates, Chartered Accountants Mumbai, be and is re- appointed as a Statutory Auditors of the Company, to hold the office of Auditors from the date of this Meeting to the conclusion of the next Annual General Meeting of the Company on such remuneration and out of pocket expenses as may be decided by the Board”.

By Order of the Board

**Sd/-
Disha Abhishek Mehta
Managing Director**

Date: 13/08/2016

Registered Office:

289/2 Kalpatru Society, B – Building,
Office No-15, Timber Market Road,
Karing Hospital, Ghorpade Peth
Pune:- 411042

Notes:

- 1. A MEMBER IS ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

- 2. The Register of Members and share Transfer Books of the company will remain closed from 22nd September to 29th September (both days inclusive) in term of the provision of section of the Companies Act, 2013.**
- 3. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.**
- 4. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2016 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.**

1. Members are requested to:

- i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
2. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
 3. The Register of Members and the Transfer Book of the Company will remain closed from 22/09/2016 to 29/09/2016 (both days inclusive).
 4. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. System Support Services) of the Company.

Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. System Support Services, 209, Shivai Indl. Estate, Next to Park Davis, Saki Naka, Andheri: East, Mumbai: 400072.

5. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2015-2016 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the company or System Support Services. Unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ System Support Services., as the case maybe. Physical copies of the Annual Report for the year 2015-2016 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

6. Electronic copy of the Notice convening the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
7. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company's website www.farryindltd.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

8. Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- II. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September 2016 at 10.30 A.M and ends on 28th September 2016. 6 P.M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) 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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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"> 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Industries Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.

(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 and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

1. M/s. SARK & Associates, Company Secretary, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.farryind.com and on the website of CDSL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Managing Director/Director at the Registered Office of the Company, on or before September 22, 2016, so that the answers/details can be kept ready at the Annual General Meeting.

Date: 13/08/2016

By Order of the Board

Sd/-

Disha Abhishek Mehta
(Managing Director)

Registered Office:

289/2 Kalpatru Society, B – Building,
Office No-15, Timber Market Road,
Karing Hospital, Godhrpade Peth, Pune:- 411042

Directors' Report

To,
The Members,

The Directors of the Company take pleasure in presenting their 26th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2016.

Financial Results

The summary of the Company's financial performance for the financial year 2015-16 as compared to the previous financial year 2014-15 is given below:

Particulars	Year Ended 31/03/2016	Year Ended 31/03/2015
Income	1478534	1400000
Profit before Dep. & Int.	(323170)	406185
Depreciation	-	-
Interest	232339	31006
Profit after Depreciation & Interest	(555509)	375179
Provision for Taxation	-	115930
Provision for Tax (deferred)	-	-
Profit after Tax	(555509)	259249
Net profit/ (Loss)	(555509)	259249

Highlights

During the year your company has income of Rs. 14,78,534 including other income as compared to Rs. 14,00,000/- in the previous year. The Net Loss after tax was Rs. (555509) against the Net profit of Rs. 2,59,249/- in the previous year.

Dividend

To conserve the resources for future business requirements of the Company, your Directors do not recommend any payment of dividend for the year under review.

CHANGES IN THE SHARE CAPITAL

There was no change in share capital of the Company during the Financial Year 2015-16.

Public Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Board of Directors

During the year 2015-2016 the Management of the Company has no changed.

Policies on Directors' Appointment And Remuneration

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as Annexure I (a) & I (b) to this Report.

Board Committees

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors**➤ Statutory Auditors**

The Company Auditors, M/s. SSRV & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies(Audit and Auditors) Rules, 2014, the Audit Committee and the Board have recommended their re-appointments Statutory Auditors of the Company from the conclusion of the forthcoming Annual General

Meeting till the conclusion of the next Annual General Meeting of the Company subject to the ratification by the members of the Company in every annual General Meeting.

The Company has received a written consent to such appointment from/s. SSRV & Associates, Chartered Accountants, and a certificate that the appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. In the term of Listing Regulation, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

➤ **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s SARK& Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2015-2016. The Report of the Secretarial Auditor is annexed herewith as **Annexure II** and forms an integral part of this Report.

Audit Committee

The Company in compliance with Section 177 of the Companies Act, 2013, read with applicable provisions thereof and Regulation 18 of the Listing Regulations of the Listing Agreement reconstituted Audit Committee. It comprises of Independent Director and one Non Independent Director.

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Listing Agreement pertaining to Corporate Governance Norms. In the meeting of the Board of Directors of the Company held on 30th May, 2016 the Board of Directors aligned the terms of reference and scope and functioning of the Audit Committee with the new requirements of the Companies Act, 2013 and Listing Agreement norms.

Related Party Transactions

The Company has not entered into the transactions with the related party which attracts the provisions of Section 188 of the Companies Act, 2013 and the rules made there under.

Particulars of Loans, Guarantees or Investments

There have been no loans, guarantee or investments made by Company under Section 186 of the Companies Act, 2013 during the Financial Year 2015-16.

Risk Management and Internal Controls

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

Reports on Corporate Governance and Management Discussion & Analysis

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Board meetings

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2015-16, Four (04) board meetings were held on 30.05.2015, 13.08.2015, 06.11.2015, and 09.02.2016 the gap between the two board meetings did not exceed 120 days.

Extract of Annual Return

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **Annexure III**.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company. There were no foreign earnings or outgoings during the year.

Listing of Shares of the Company

The Equity Shares of your Company is listed on BSE Limited.

The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2016-17.

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2015-16, no cases under this mechanism were reported in the Company.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2015-16, no cases in the nature of sexual harassment were reported at our workplace of the company.

Management Discussion and Analysis Report

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report marked as **Annexure V**.

Acknowledgements

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

On behalf of the Board of Directors**Sd/-****Disha Abhishek Mehta
(Managing Director)****Sd/-****Bhavesh Ramesh Vora
(Director)****Date: 13/08/2016****Place: Pune**

Annexure to Directors' Report

Annexure - I (a)

Policy on Selection and Appointment of Directors

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as an director on the board of the company.

This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of Directors on the Board of the Company.

Annexure - I (a)

Policy on Performance Evaluation and Remuneration of the Directors:

Scope:

All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the directors of the company
- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development

Criteria for determination of Remuneration of Directors:

The Non-executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto. In addition to the sitting fees, the Non-executive and Independent Directors may also be paid commission as may be determined by the Board subject to the limits specified under the Act.

The remuneration of Non-executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and thereof attended by the directors, the position held by the Board and overall contribution to the business. Besides these, the determination of remuneration of independent directors will also depend on the external competitive environment, track record, individual performance of the directors and performance of the Company as well as the industry standards.

Secretarial Audit Report - Annexure – II

Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 2015-2016**

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

To,
The Members,
Aneri Fincap Limited
(Erstwhile Farry Industries Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s ANERI FINCAP LIMITED (Erstwhile Farry Industries Limited)** (hereinafter called "the Company"), incorporated on **07th December, 1990** having **CIN:L65910PN1990PLC017818** and Registered office at **289/2, KALPATRU SOCIETY B BUILDING, OFFICE NO. 15, TIMBER MARKET ROAD, KARING HOSPITAL, GODHARPADE PETH, PUNE: 411042**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-Laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of

Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (v) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- (vi) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
- (vii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009-**NOT APPLICABLE**
- (viii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-**NOT APPLICABLE**
- (ix) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-**NOT APPLICABLE**
- (x) 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;
- (xi) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-**NOT APPLICABLE**

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the company for the Compliances under the applicable Acts and the regulations to the Company. The List of major head/groups of Acts/laws and regulations applicable to the Company is enclosed

and marked as **Annexure –I**

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

- (xii) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (xiii) The Listing Agreement entered into by the Company with the BSE Limited.

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

I. COMPANIES ACT AND THE RULES MADE THEREUNDER

- a) As per Section 203 of the Companies Act 2013 Company has Not Appointed KMP (CS and CFO appoint on 30th May 2016)
 - b) As per Clause 49 of Listing Agreement the company is required to set up Committees of the Board of Directors Such as Audit Committee, Shareholders/Investor Grievance Committee etc, however, the Company has set up any such Committee on 30th May 2016.
- b) As per Clause 49 and as per Section 149 of the Companies Act 2013 Company No Independent Director during the year but the company has appointed any Independent Directors on 30th May 2016.
- d) As per section 138 of the Companies Act 2013 and Internal Audit provisions in Companies (Accounts) Rules 2014 every listed Company needs to appoint an internal auditor but company has not appointed the Internal Auditor for the Financial Year 2015-2016.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial Personnel tattoo 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 as per the provisions of the Companies Act, 2013 and the rules made there under, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

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

**For Sark & Associates
Company Secretaries**

**Sd/-
Sumit Khanna**

Date: 13/08/2016

Place: Pune

**Partner
M. No: 22135 CP No: 9304**

ANNEXURE-I

Sr. No	Name of the Other Acts
1	The Dramatic Performances Act, 1876 (Relevant Provisions)
2	Rules and Regulation of RBI
3	Foreign Exchange Management Act, 1999 /Foreign Direct Investment Policy
4	Information Technology Act, 2000
5	Consumer Protection Act, 1986
6	Acts Specified under the Direct and the Indirect tax
7	Acts prescribe under the Environmental Protection
8	Acts prescribe under the prevention and control of the pollution.
9	General Clauses Act, 1897

For Sark & Associates
Company Secretaries

Sd/-
Sumit Khanna

Date: 13/08/2016

Place: Pune

Partner
M. No: 22135 CP No: 9304

To,
The Members,
Aneri Fincap Limited
(Erstwhile Farry Industries Limited)

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis (by verifying records made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes 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. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and occurrence of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Sark & Associates
Company Secretaries

Sd/-
Sumit Khanna

Date: 13/08/2016

Place: Pune

Partner
M. No: 22135 CP No: 9304

Annexure - III

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

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

I	REGISTRATION & OTHER DETAILS:		
i	CIN	L65910PN1990PLC017818	
ii	Registration Date	07/12/1990	
iii	Name of the Company	Aneri Fincap Limited Erstwhile (Farry Industries Limited)	
iv	Category/Sub-category of the Company	Company listed by Shares	
v	Address of the Registered office & contact details	289/2, KALPATRU SOCIETY B BUILDING OFFICE NO 15, TIMBER MARKET ROAD KARING HOSPITAL, GODHRPADE PETH PUNE:- 411042	
vi	Whether listed company	Yes	
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	System Support Services 209, Shivai Industrial Esatet, 89, Andheri Kurla Road, Saki Naka, Andheri:West, Mumbai: 400072.	

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Financial	651	100%

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Not Applicable	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i)Category of Shareholders as on 31.03.2015	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	1112017	0	1112017	36.91	1112017	0	1112017	36.91	0	0
d) Bank/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	1112017	0	1112017	36.91	1112017	0	1112017	36.91	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	1112017	0	1112017	36.91	1112017	0	1112017	36.91	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1112017	0	1112017	36.91	1112017	0	1112017	36.91	0	0
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0	0
c) Cenntal govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0

(2) Non Institutions	0	0	0	0	0	0	0	0	0	0
a) Bodies corporate	142310	11400	153710	5.10	110633	11400	122033	4.05		
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	159311	341280	500591	16.61	263844	445620	709464	23.55	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	1012592	229990	1242582	41.24	942536	122850	1065386	35.36	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
NRI	4200	0	4200	0.14	4200	0	4200	0.14	0	0
Clearing Member	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	1318413	582670	1901083	63.09	1321213	579870	1901083	63.09	0	0
		0				0			0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	1318413	582670	1901083	63.09	1321213	579870	1901083	63.09	0	0
		0				0			0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
		0				0			0	0
Grand Total (A+B+C)	2430430	2770057	3013100	100	2430430	579870	3013100	100	0	0

(ii) SHARE HOLDING OF PROMOTERS								
Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	M/s Obike Trading pvt ltd	1112017	36.91	0	1112017	36.91	0	0
	Total	6112017	61.04	0	1112017	36.91	0	0

(iii) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters & Holders of GDRS ADRS)

Sr. No.	Shareholders Name	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
1	Harsha Hitesh Javeri		
	Opening Balance	120346	3.9941
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	120346	3.9941
2	Hitesh Ramji Javeri		
	Opening Balance	80000	2.655
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	80000	2.655
3	Dinesh ramnarayan Maheshwari		
	Opening Balance	39611	1.31
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	39611	1.31
4.	Rekha S Paseband		
	Opening Balance	35800	1.18
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	35800	1.18
5.	Yallapu Krishnamurthy		
	Opening Balance	32300	1.07
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	32300	1.07
6.	Aditya Birla Money Limited		
	Opening Balance	30000	0.9957
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	30000	0.9957
7.	Ram Gopal Ramgarhia HUF		
	Opening Balance	26887	0.8923
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	26887	0.8923
8.	Mohd Ali		
	Opening Balance	25833	0.857
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	25833	0.857

9.	Nirmal Bang Securities		
	Opening Balance	24854	0.82
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	24854	0.82
10.	Chimanlal Mohanlal Rana		
	Opening Balance	22349	0.74
	Shares Bought during the period 01/04/2015 to 31/03/2016	-	-
	Shares sold during the period 01/04/2015 to 31/03/2016	-	-
	Closing Balance	22349	0.74

iv) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding	Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)		% of total Shares of the Company
						No. of Shares	% of total Shares of the Company	
-	-	-	-	-	-	0	0	0
	Total	-	-	-	-	0	0	0

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year	-	-	-	-
i) Principal Amount	41995000	54417300	-	96412300
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Additions	-	803069945	-	803069945
Reduction	41995000	-	-	41995000
Net Change	41995000	857487245	-	845064945
Indebtedness at the end of the financial year	0	857487245	-	845064945
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0	857487245	-	941477245

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In lakhs)

Sr. No.	Particulars Of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary	-	-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify -	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A.	N.A

A. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:

Sr. No.	Particulars Of Remuneration	Company Secretary	Chief Financial Officer	Total Amount
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify -	-	-	-
	Total	-	-	-

B. Penalties/Punishment/Compounding of Offences

Type	Section of the Company Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
B. DIRECTORS					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Punishment	-	-		-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

On behalf of the Board of Directors

Sd/-
Mr. Disha Abhishek Mehta
(Managing Director)

Place: Pune

Date: 13/08/2016

Report on Corporate Governance

Company's Philosophy On Code Of Governance

Vision Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices.

The Company firmly believes that these aspects as well as compliances of applicable legislations and timely disclosures enhance the image of the Company and the long term value of all Shareholders and Stakeholders. Broadly, however, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

Board Of Directors

The Company has a very balanced and diverse Board of Directors ("Board"), which primarily takes care of the business needs and stakeholders' interest. The Company has a judicious mix of Executive and Non- Executive Directors. As on March 31, 2016, the Board presently consists Managing Directors and two Whole-time Directors out of which one is Women Director, Independent Director.

Apart from reimbursement of expenses incurred in the discharge of their duties and the remuneration for Independent Directors as entitled under the Companies Act, 2013, none of these Directors has any other material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management, which in their judgment would affect their independence.

All the Independent Directors of the Company furnish declarations annually that they satisfy the conditions of their being independent. All such declarations are placed before the Board. Further, pursuant to Section 164(2) of Companies Act, 2013, all the Directors have provided declarations annually in Form DIR-8 that they have not been disqualified to act as Director. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

None of the Directors held Directorships in more than 10 public limited companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 25(1) of the Listing Regulations. Further, none of the Directors on the Board is a Member of more than 10 Committees and / or Chairman of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the Listing Regulations) across all the Companies in which he / she is a Director. The necessary disclosures regarding committee positions have been made by all the Director

Composition of Board and other related matters

The Board of Directors presently consists of Managing Directors and two Whole-time Directors out of which one is Women Director, Independent Director. Details are as given hereunder. The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other. Necessary disclosures regarding committee positions in other public companies as on March 31, 2016 have been made by the Directors.

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of committee positions held in other public companies	
				Other Committee Memberships	Other Committee Chairmanship
1	Mr. Satyanarayan R. Agarwal	Director	2	-	-
2	Mr. Bhavesh Ramesh Vora	Director	4	-	-
3	Mr. Disha Abhishek Mehta	Managing Director	3	-	-

Board Meetings

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2015-16, four board meetings were held on 30.05.2015, 13.08.2015, 06.11.2015, and 09.02.2016. The gap between two meetings did not exceed 120 days. The required quorum was present at all the above meetings.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No of Board Meetings attended	Attendance at the previous AGM
1.	Mr. Satyanarayn R. Agarwal	4	4	Yes
2.	Mr. Bhavesh Ramesh Vora	4	4	Yes
3.	Mrs. Disha Abhishek Mehta	4	4	Yes

Meeting Of Independent Directors

I. Qualified and Independent Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, the Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/rounder the Companies Act, 2013. Further your Audit Committee also reviews the following:

- To over seethe company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is corrected, sufficient and credible.]
- To Recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- To approve the payment to statutory auditors for any other services rendered by the statutory auditors.

- To Review with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made in the financial statements arising out of audit findings
 - e) Compliance with listing and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
 - g) Qualifications in the draft audit report.
- To Review with the management, the quarterly financial statements before submission to the board for approval
- To Review with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- To Review with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- To Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To discuss with internal auditors any significant findings and follow up there on.
- To Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- To carry out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Composition of Audit Committee and attendance of each committee member is as under:-

Name of Director	Designation	Category	No. of meetings attended
SATYANARAYAN AGARWAL	Chairman	Non-Executive Independent Director	4
KAILASH PURI	Member	Non-Executive Independent Director	4
BHAVESH VORA	Member	Promoter, Chairman and Managing Director	4

During the year under review the Audit Committee met 4 times on 30.05.2015, 13.08.2015, 06.11.2015, and 09.02.2016 to deliberate on various matters.

II. Stakeholders Relationship Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, and Regulation 20 of the Listing Regulations your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical formats well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of

dematerialization/Rematerialization of shares and issue of duplicate share certificates and tracks investor complaints and suggests measures for improvement from time to time.

During the year under review, the terms of reference of the Stakeholders' Relationship Committee include the following:

- To provide for the safe custody of the Company Seal of the Company;
- To approve and register transfers and/or transmission of Equity Shares and Preference Shares of the Company;
- To sub-divide, consolidate and/or replace any Share Certificate of the Company;
- To authorise affixation of Common Seal of the company to Share Certificates;
- To do all other acts and deeds as may be necessary or incidental to the above,

III. The Composition of Stakeholders Relationship Committee and attendance of each committee member is as under:-

Name of Director	Designation	Category	No. of meetings attended
KAILASH PURI	Chairman	Non-Executive Independent Director	4
NITU SINGH	Member	Non-Executive Independent Director	4
DISHA MEHTA	Member	Promoter, Non Independent Director	4

Mr. DISHA MEHTA, Chairman and Managing Director of the company.

During the year no complaints were received from the investors of the Company. Further were no pending complaints as on 31st March, 2016.

IV. Nomination & Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 and the Regulation 19 of the Listing Regulations the Board renamed the Remuneration committee as "Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises:-

Name of Director	Designation	Category
SATYANARAYAN AGARWAL	Chairman	Non-Executive Independent Director
KAILASH PURI	Member	Non-Executive Independent Director
NITU SINGH	Member	Non-Executive Independent Director

The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

The terms of the reference of the Committee would be to review and recommend compensation payable to the Executive Directors and also to formulate and administer Employees Stock Option Scheme, including the review and grant of options to eligible employees under the scheme. The Committee shall also ensure the Compensation Policy of the Company and Performance Oriented Scheme for Senior Managers. The policy on the Nomination and

Remuneration are updated on the website of the Company www.farryind.com. The overall function of the Committee would also consist of the following:

- To Assist the Board of Directors in ensuring that affordable, fair and effective compensation policies are implemented.
- To Approve and make recommendations to the Board in respect of Directors' fees, Salary Structure and actual compensation (inclusive of Performance based incentives and benefits) of the Executive Director(s).
- To Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees.
- To Review and approve the change in terms and conditions of the ESOP.
- To Review and approve the criteria for selection and appointment of Non-Executive Directors.

The Committee met on 30th May 2016 and all the members of the committee were present in the meeting and reviewed the performance of the Directors both Non-Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel during the year.

Code Of Conduct

The Company has adopted a Code of Conduct("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code.

Subsidiary and Associate Companies

The Company has no Associate Companies as on 31st March, 2016.

Management Discussion And Analysis

The Management Discussion and Analysis Report for the financial year 2015-16, as per the requirements of Listing Agreement, is given in a separate section forming part of the Annual Report.

Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

General Body Meetings

The Annual General Meetings for the last three years were held as follows:

Year	Venue	Date	Day	Time
2014-15	289/2 Kalpatru Society B Building, Office No. 15, Timber Market Road Karing, Hospital Ghorpade Peth Pune:- 411042	29.09.2015	Tuesday	11 A.M.
2013-14	289/2 Kalpatru Society B Building, Office No. 15, Timber Market Road Karing, Hospital Ghorpade Peth Pune:- 411042	30.09.2014	Tuesday	11 A.M
2012-13	289/2 Kalpatru Society B Building, Office No. 15, Timber Market Road Karing, Hospital Ghorphade Peth Pune:- 411042	30.09.2013	Monday	11.A.M

General Shareholder Information

1. Annual General Meeting Date: 29th September, 2016 at 11.00A.M.
2. Venue: 289/2 Kalpatru Society B Building, Office No. 15, Timber Market Road Karing, Hospital Ghorpade Peth Pune:- 411042
3. Financial Year : April 2015 to March 2016
4. Book closure date: 22nd September, 2016 to 29th September, 2016 (both days inclusive.)
5. Dividend recommended for the year : No Dividend Recommended
6. Listing on stock exchange : Bombay Stock Exchange
7. Stock Code : BSE : 531252

Stock Market Data at BSE

Month	High	Low	Close	No. of Shares
Apr 15	5.00	4.99	5.00	1003
May 15	4.75	3.85	3.85	7403
June 15	3.85	3.85	3.85	3
July 15	3.66	3.15	3.15	3728
Aug 15	3.00	2.55	2.60	18855
Sept 15	2.59	2.35	2.35	1093
Oct 15	2.35	2.13	2.13	5761
Nov 15	2.03	1.94	2.03	2173
Dec 15	2.57	2.13	2.57	10519
Jan 16	3.34	2.69	3.34	9196
Feb 16	3.67	3.16	3.16	16119
Mar 16	3.31	3.31	3.31	9268

Shareholding Pattern as on 31st March, 2016

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	1112017	36.91
	- Foreign Promoters	-	-
2	Persons acting in concert	-	-
	Sub – Total	1112017	36.91
B	Non-Promoter's Holding	-	-
3	Institutional Investors	-	-
a)	Mutual Funds and UTI	-	-
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / Non Government Institutions)	-	-
C	FII's	-	-
	Sub – Total	1112017	36.91
4	Others		
a)	Private Corporate Bodies	122033	4.05
b)	Indian Public	1774850	58.91
c)	NRI's/OCB's - NRI	4200	0.14
d)	Any Other (Please specify) – HUF	-	-
	Sub-Total	1901083	63.09
	Grand Total	3013100	100

Dematerialization of Shares

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

No. of shares held in physical mode and dematerialized form as on 31st March, 2016.

Particulars	No. of Shares	%
Held in Dematerialised mode in NSDL	1792963	59.51
Held in Dematerialised mode in CDSL	640267	21.25
Shares held in Physical Mode	579870	19.24
Total	3013100	100

Quarterly Audit of Share Capital

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Board of Directors on a quarterly basis.

Registered Office of the Company/Correspondence Address

289/2 Kalpatru Society B Building,
Office No. 15, Timber Market Road Karing,
Hospital Ghorpade Peth,
Pune:- 411042

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

This MD&A provides analysis of the operating performance of the company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised exclusively of independent directors. The Audit Committee has reviewed and approved this disclosure and it has also been approved by the Board of directors.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in One reportable segments i.e. Movies and entertainment. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk Management

Any slowdown in economic growth in India could cause the business of the Company to suffer. While the Indian economy has shown sustained growth over the last several years, the growth in industrial production has been variable. Any slowdown in the Indian economy and particularly in the demand for housing and infrastructure, could adversely affect the Company's business. Similarly, any sustained volatility in global commodity prices, including a significant increase in the prices of oil and petroleum products, could once again spark off a new inflationary cycle, thereby curtailing the purchasing power of financial products by consumers. RCL manages these risks by maintaining a conservative financial profile and following prudent business and risk management practices.

Opportunities in Financial Industry

Opportunities-

- Low retail penetration of financial services/ products in India
- Tremendous brand strength and extensive distribution reach
- Opportunity to cross sell services
- Increasing per-capita GDP
- Changing demographic profile of the country in favor of the young

Internal Control Systems And Their Adequacy

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of assets and compliances with applicable laws and regulations. These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

Human Resources

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your company strongly believes that employees are central to the company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the company worked extensively on identifying the needs of employees across all categories and level. The company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

Cautionary Statement

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental/related factors.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Farry Industries Limited

We have examined the compliance of conditions of Corporate Governance of M/s. Vision Corporation Limited (the 'Company'), for the year ended March 31, 2016, as stipulated in Regulations 17, 18, 20, 21, 22, 23, 24, 25, 26, 27 and Clause (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the SEBI Listing Regulations, 2015.

We 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 , SSRV and Associates
Chartered Accountants
Firm's registration number: 135901W

Sd/-
Satyander Sahu
Partner
Membership number: 126823
Pune

Date: 30th May 2016

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

I, Disha Abhishek Mehta, Managing Director of Aneri Fincap Limited (Erstwhile Farry Industries Limited) , hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the code of conduct for the year ended 31st March, 2016.

For Aneri Fincap Limited
(Erstwhile Farry Industries Limited)

Sd/-
Disha Abhisekh Mehta
(Managing Director)
DIN: 02982773

Date: 13/08/2015

Place: Pune

CEO / CFO CERTIFICATION

To,
The Board of Directors,
Aneri Fincap Limited
(Erstwhile Farry Industries Limited)

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. 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.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the 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.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Aneri Fincap Limited
(Erstwhile Farry Industries Limited)

Sd/-
Disha Abhishek Mehta
(Managing Director)
DIN: 02982773

Date: 30/05/2016
Place: Pune

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OFFARRY INDUSTRIES LIMITED**

Report on the Standalone Financial Statements

Report on the Standalone Financial Statements We have audited the accompanying standalone financial statements of **FARRY INDUSTRIES LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

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

Report on Other Legal and Regulatory Requirements

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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the accounts of the branches
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**As per our report of even date
FOR S R V & ASSOCIATES**

**CHARTERED ACCOUNTANTS
(Firm Reg. No.135901W)**

Sd/-

Satyendra S Sahu.

**PARTNER
(M.No. 126823)**

**DATED: 30/05/2016
PLACE : Pune**

Auditors' Report the Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a).The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme 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 programme, 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 the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has granted loans to five bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a)According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**As per our report of even date
FOR S S R V & ASSOCIATES**

**CHARTERED ACCOUNTANTS
(Firm Reg. No.135901W)**

Sd/-

Satyendra S Sahu.

**PARTNER
(M.No. 126823)**

**PLACE : Pune
DATED: 30/05/2016**

Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the companies Act 1956. The Financial statements have been prepared on an accrual basis. The accounting policies adopted in the preparation of financial statements are considered with those of previous year, except for the change in accounting policy explained below.

Summary of significant accounting policies**a. Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Tangible fixed assets

Fixed assets, except land and buildings are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. Other expense on existing fixed assets including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period.

c. Depreciation on tangible fixed assets

Deprecation on fixed assets is calculated on a WDV method using the rates specified under the Schedule XIV to the Companies Act, 1956 arrived on the basis of the useful lives estimated by the management.

d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognizing of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a Substantial period of time to get ready for its Intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

f. Impairment of tangible and Intangible assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use i.e. the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An

impairment loss for an asset is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized.

g. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

h. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore these are not economic benefits flowing to the company. Hence, they excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Income from services

Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects service tax on behalf of the government and, therefore it is not an economic benefit flowing to the company. Hence it is excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" In the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

i. Taxes on Income**j.**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting Income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and *the* same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax* under the *Income-tax Act, 1961*, the said asset is created by way of credit to the statement

of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period

k. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders after deducting preference dividends and attributable taxes by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of equity share

to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue bonus element in a rights issue, share spilt, and reverse share split consolidation of shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

i. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

m. Contingent liabilities

A contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

n. Cash and cash equivalents

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

o. Cash Flow Statement

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

p. Lease Accounting

- a) The onetime expense incurred and management fees earned, at the time of execution of Lease / Hire Purchase Agreements are charged to revenue, in the year of execution itself, as they are deemed to accrue then itself.
- b) Hire Purchase Assets are sold at cost and interest is charged to Hire Purchase Debtors as per the terms of the Hire Purchase Agreement.
- c) The Hire Purchase Debtors are accounted for at cost only and the outstanding balances therein, reflect the cost of the Hire Purchase Sales, yet to be recovered.
- d) The Company writes off lease assets under finance lease, over the lease period, by providing for Lease Equalization as per Guidance Note of the ICAI, in respect of accounting for leases.

Farry Industries Ltd				
Balance Sheet as at 31 March 2016				
('in Rs)				
Particulars		Note No.	As at 31 March 2016	As at 31 March 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a)	Share capital	1	30,131,000
	(b)	Reserves and surplus	2	12,595,381
3	Non-current liabilities			
	(a)	Long-term borrowings	3	488,661,300
4	Current liabilities			
	(a)	Short Term Borrowings	4	368,825,945
	(b)	Other current liabilities	5	140,052,693
	(c)	Short-term provisions		
		TOTAL	1,040,266,319	139,775,813
II.	ASSETS			
1	Non-current assets			
	(b)	Non-current investments	6	18,000,000
2	Current assets			
	(a)	Current investments	6A	212,965,800
		Cash and cash equivalents	7	44,790,491
	(b)	Short-term loans and advances	8	764,510,028
	(c)			
		TOTAL	1,040,266,319	139,775,813
	Significant Accounting Policies			
	Notes on Financial Statements			15
			(0)	
Summary of Significant accounting policies				
The accompanying notes are an integral part of financial statements				
As per our Report attached				
FOR SSRV & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD OF DIRECTORS		
Chartered Accountants				
Firm Regn No.: 135901W				
Sd/-		Sd/-		Sd/-
Satyendra S Sahu				(Managing Director)
(Partner)		(Director)		DISHA ABHISHEK MEHTA
Membership No.: 126823		BHAVESH RAMESH VORA		MEHTA
Pune , Dated: 30/05/2016		DIN : 02365683		DIN :02982773

Farry Industries Ltd				
Profit and loss statement for the year ended 31 March 2016				('in Rs)
	Particulars	Note No.	Year ended 31 March 2016	Year ended 31 March 2015
I.	Revenue from operations	9	1,478,534	1,400,000
III.	Total Revenue (I + II)		1,478,534	1,400,000
IV.	Expenses:			
	Finance costs	10	232,339	31,006
	Depreciation and amortization expense		-	-
	Payment to Employees	11	190,000	525,000
	Administrative and Other expenses	12	1,611,704	468,815
	Total expenses		2,034,043	1,024,821
V	Profit before tax (VII- VIII)		(555,509)	375,179
VI	Tax expense:			
	(1) Current tax		-	115,930
	(2) Deferred tax			-
VII	Profit (Loss) for the period (V+VI)		(555,509)	259,249
	Balance carried to Balance Sheet		(555,509)	259,249
VIII	Earnings per equity share:			
	(1) Basic	13	(0.18)	0.09
	(2) Diluted			0.09
	Significant Accounting Policies Notes on Financial Statements	15		
FOR SSRV & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD OF DIRECTORS		
Chartered Accountants Firm Regn No.: 135901W				
Satyendra S Sahu (Partner) Membership No.: 126823 Pune , Dated: 30/05/2016		Sd/- (Director) BHAVESH RAMESH VORA DIN : 02365683		Sd/- (Managing Director) DISHA ABHISHEK MEHTA DIN :02982773

FARRY INDUSTRIES LTD			
Cash flow statement pursuant to Clause 32 of the Listing Agreement for the year ended 31st March,2016			
	Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before Tax as per Profit and Loss Account	(555,509)	259,249
	Adjusted for:		
	Depreciation	-	-
	Loss on sale of asset	-	-
	Operating Profit before Working Capital Changes	(555,509)	259,249
	Adjusted for:		
	Trade and Other Receivables	(643,184,553)	52,786,201
	Loan & Advances	273,413,645	(52,916,000)
	Other Current Liabilities	139,971,070	(87,872)
	Cash generated from operations	(230,355,347)	41,578
	Less: Taxes paid	-	-
	Net Cash from Operating Activities	(230,355,347)	41,578
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investments	(212,965,800)	-
	Sale of Fixed Asset	-	-
	Net Cash (used in) Investing activities	(212,965,800)	-
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue/(Refund) of Share Warrants		
	Long Term borrowing	487,661,300	-
	Net Cash (used in) / from financing activities	487,661,300	-
	Net Increase in Cash and Cash Equivalent	44,340,153	41,578
	Opening Balance of Cash and Cash Equivalents	450,338	408,760
	Closing Balance of Cash and Cash Equivalents	44,790,491	450,338
As per our Report of even date		FOR AND ON BEHALF OF THE BOARD OF DIRECTORS	
FOR SSRV & ASSOCIATES			
Chartered Accountants			
Firm Regin No.: 135901W			
Satyendra S Sahu		Sd/-	Sd/-
(Partner)		(Director)	(Managing Director)
Membership No.: 126823		BHAVESH RAMESH VORA	DISHA ABHISHEK MEHTA
Pune , Dated: 30/05/2016		DIN : 02365683	DIN :02982773

Farry Industries Ltd

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

Note 1 Share Capital

<u>Share Capital</u>	As at 31 March 2016		As at 31 March 2015	
	Number	Rs	Number	Rs
Authorised				
10250000 Equity shares of Rs.10/- each.	10,250,000	102,500,000	10,250,000	102,500,000
Total	10,250,000	102,500,000	10,250,000	102,500,000
Issued, Subscribed & Paid up shares.				
30,13,100 Equity Shares of Rs.10/- each fully paid (out of above 6,00,000 shares issued by way of bonus shares)	3,013,100	30,131,000	3,013,100	30,131,000
Total	3,013,100	30,131,000	3,013,100	30,131,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	Equity Shares		Preference Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	3,013,100	30,131,000	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,013,100	30,131,000	-	-

b. Details of Shareholders holding more than 5% shares in the company.

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Obike Trading Pvt Ltd	1,111,900	36.90	1,111,900	36.90
Total	1,111,900	36.90	1,111,900	36.90

Farry Industries Ltd		
Notes to Financial Statements for the year ended 31 March 2016		
Note 2 Reserves and Surplus		
Reserves & Surplus	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
a. Capital Reserves	2,055,000	2,055,000
Closing Balance	2,055,000	2,055,000
b. Share Premium Account	9,065,500	9,065,500
Closing Balance	9,065,500	9,065,500
c. Special Reserve Fund	548,628	548,628
Closing Balance	548,628	548,628
d. General Reserve	5,507,365	5,507,365
Closing Balance	5,507,365	5,507,365
e. Surplus		
Opening balance	(4,025,603)	(4,284,852)
(+) Net Profit/(Net Loss) For the current year	(555,509)	259,249
Closing Balance	(4,581,112)	(4,025,603)
Total reserves and surplus	12,595,381	13,150,890
Note 3 Long term Borrowings		
Long Term Borrowings	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
(a) Other loans and advances		
From Others	488,661,300	1,000,000
Total	488,661,300	1,000,000
The above amount includes		
Secured borrowings		-
Unsecured borrowings	488,661,300	1,000,000

Note 4 Short term Borrowings

Short Term Borrowings	As at 31 March 2016 Rs	As at 31 March 2015 Rs
Loan from Corporates	368,825,945	53,417,300
Bank Overdrawn		
Oriental Bank of Commerce 1776	-	41,995,000
Total	368,825,945	95,412,300

Note 5 Other Current Liabilities

Other Current Liabilities	As at 31 March 2016 Rs	As at 31 March 2015 Rs
TDS Payable	24,509	8,060
Other liabilities	140,028,184	73,563
Total	140,052,693	81,623

Farry Industries Ltd		
Notes to Financial Statements for the year ended 31 March 2016		
Note 6	Non-Current Investments	
	Non-Current Investments	As at 31 March 2016 Rs
		As at 31 March 2015 Rs
	Other Investments	
	Investment in Ashapura Garments Ltd 2,00,000/- share of Rs 10 each @ Rs 80/-	18,000,000
	Total	18,000,000
		18,000,000
	Current Investments	As at 31 March 2016 Rs
		As at 31 March 2015 Rs
	Investment in APJR Traders & Commision 100000 share of Rs 5 each @ Rs 5/-	500,000
	Investment in Basant Marketing Pvt Ltd _____ share of Rs ___ each @	63,503,200
	Investment in Database Software Pvt Ltd _____ share of Rs ___ each @	145,482,600
	Investment in Indigo Edutatinment Pvt Ltd _____ share of Rs ___ each @	3,480,000
	Total	212,965,800
		-
Note 7	Cash and bank balances	
	Cash and cash equivalents	As at 31 March 2016 Rs
		As at 31 March 2015 Rs
	a. Balances with banks	
	On current Accounts	42,770,706
	b. Cash on hand	2,019,785
	Total	44,790,491
		450,338
Note 8	Short-term loans and advances	
	Short-term loans and advances	As at 31 March 2016 Rs
		As at 31 March 2015 Rs
	Loans and advances.	
	Unsecured, considered good	
	Income Tax & TDS	1,131,158
	Deposits with others (Rent)	-
	Other loans and advances	763,378,870
	Advances Recoverable in cash or in kind or for Value to be received	-
	TOTAL	764,510,028
		121,325,475

Farry Industries Ltd			
Notes to Financial Statements for the year ended 31 March 2016			
Note 9	Revenue from Operations		
	Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs	Rs
	Interest Received	1,472,916	1,200,000
	Dividend Income	-	200,000
Other Income	5,618		
	Total	1,478,534	1,400,000
Note 10	Finance Cost		
	Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs	Rs
	Bank Charges and Commission	22,178	31,006
	Interest Expenses	210,161	
	Total	232,339	31,006
Note 11	Payment to employees		
	Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
	Salary Paid	190,000	525,000
	Total	190,000	525,000
Note 12	Administration and Other Expenses		
	Administration and Other Expenses	For the year ended 31 March 2016	For the year ended 31 March 2015
		Rs	Rs
	Rent, Rates & Taxes	112,030	75,000
	Conveyance	-	44,500
	Telephone Expenses	-	12,408
	Mobile Expenses	-	16,350
	Professional Fees	-	52,500
	Business Promotion Expense	2,000	-
	Listing Fees	314,723	-
	Petrol Expense	1,051,000	-
	Travelling & Conveyance	-	24,580
	Advertisement Expense	-	49,140
	CDSL Fees	1,721	-
	NSDL Fees	-	13,594
	Printing & Stationery	16,275	-
	Loss on sale of Assets	-	-
	Registrar Fees	58,267	95,053
	Miscellaneous Expense	(492)	-
	Postage & Courier Charges	-	14,250
	Staff Welfare	-	15,260
	Audit Fees	56,180	56,180
	Total	1,611,704	468,815

Farry Industries Ltd
Notes to Financial Statements for the year ended 31 March 2016

Note**13 Related Party Transaction****Related Party Disclosures:**

As per Accounting Standard 18, the disclosures of the transactions with the related parties are given below:

List of related parties where control exists and the related parties with whom transactions have taken place and relationships:

b. Key managerial personnel

Disha Abhishek Mehta	Managing Director
Satyanarayan Ramchandra Agarwal	Director
Bhavesh Ramesh vora	Additional Director

Note**14 Earnings per shares**

The following reflects the profit and share data in the basic and diluted EPS Computation.

Earnings per shares	For the year ended 31 March 2016	For the year ended 31 March 2015
	Rs	Rs
(A) Profit after tax and taxation adjustments of earlier years	(555,509)	259,249
(B) Weighted average number of equity shares	3,013,100	3,013,100
(C) Basic Earnings per equity share (EPS)	(0.18)	0.09
(D) Diluted Earnings per equity share (EPS)	-	0.09
(E) Nominal value of equity share	10	10

FARRY INDUSTRIES LIMITED
(Erstwhile Farry Industries Limited)

CIN: L65910PN1990PLC017818

Registered Office: 289/2 Kalpatru Society B Building Office No 15, Timber Market Road Karing, Hospital,
 Godharpade Peth Pune:- 411042.

ATTENDANCE SLIP

26th Annual General Meeting, _____ at _____

Regd. Folio No.		* DP ID:	
No. of Equity Shares held		* Client ID:	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 26th Annual General Meeting of the Company on Thursday, 29th September, 2016 at **289/2 Kalpatru Society B Building Office No 15, Timber Market Road Karing, Hospital, Godharpade Peth Pune:- 411042** at 11.00 A.M.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

 If Member, please sign here

 If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

* Applicable for investors holding shares in electronic form.

Form No. MGT – 11

PROXY FORM

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

CIN: L65910PN1990PLC017818

Name of the company: Farry Industries Limited (Erstwhile Farry Industries Limited)

Registered Office: 289/2 Kalpatru Society B Building Office No 15, Timber Market Road Karing, Hospital, Godharpade Peth Pune:- 411042.

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	
DP ID:	

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

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

2. Name:

Address:

E-mail Id:

Signature: _____, or failing him

3. Name:

Address:

E-mail Id:

Signature: _____, or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on 29th September, 2016 at 11. A.M. at 289/2 Kalpatru Society B Building Office No 15, Timber Market Road Karing, Hospital, Godharpade Peth Pune:- 411042. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business:	
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2	Re-appointment of M/s. SSRV& Associates, Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration

Signed this day of, 2016

.....
Signature of the Member

.....
Signature of Proxy holder(s)

Please
Affix
Re.1/-
Revenue
Stamp and
sign
across

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

BOOK POST

REGISTERED OFFICE :

289/2 Kalpatru Society B Building, Office No:- 15, Timber Market
Road, Karing Hospital Godhrpade Peth, Pune:- 411042