

JOHN OAKY AND MOHAN LIMITED  
Balance Sheet as at March 31, 2017

JOHN OAKY AND MOHAN LIMITED

Particulars		Note	As at March 31, 2017	As at March 31, 2016
<b>I. EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
(a) Share capital		2	4,837,800	4,837,800
(b) Reserves and surplus		3	138,754,701	133,828,200
			144,592,501	138,666,000
2 Non-current liabilities				
(a) Long-term borrowings		4	6,789,503	5,157,300
(b) Other long-term liabilities		5	4,618,332	4,526,800
(c) Long-term provisions		6	1,039,908	9,683,800
3 Current liabilities				
(a) Short-term borrowings			12,447,833	15,911,800
(b) Trade payables		7	11,557,211	15,911,800
(c) total outstanding dues of micro and small enterprises		8	1,738,195	3,580,300
(d) total outstanding dues of creditors other than micro enterprises and small enterprises		9	12,981,734	15,289,400
(e) Other current liabilities		10	10,719,466	8,481,400
(f) Short-term provisions			178,749	1,050,300
			37,173,454	44,399,800
<b>II. ASSETS</b>	<b>TOTAL</b>			
1 Non-current assets			194,213,748	192,769,800
(a) Fixed assets				
Tangible assets		11	38,423,767	30,856,300
Intangible assets			81,517	
Capital work in progress			1,354,937	
(b) Non-current investments		12	4,425,594	4,425,500
(c) Deferred tax assets		13	6,865,341	8,442,400
(d) Long-term loans and advances		14	534,404	535,400
			51,685,560	42,059,600
2 Current assets				
(a) Inventories		15	53,072,290	54,377,300
(b) Trade receivables		16	81,829,488	61,003,500
(c) Cash and cash equivalents		17	20,902,781	30,787,500
(d) Short-term loans and advances		18	5,977,967	3,973,800
(e) Other current assets		19	945,892	548,700
			142,528,188	150,780,300
<b>TOTAL</b>			194,213,748	192,769,800
See accompanying notes forming part of financial statements		1 to 37		

In terms of our report attached  
For Deloitte Haskins & Sells  
Chartered Accountants  
(Firm's Registration No. 015125N)

Vijay Agarwal  
Partner

Satish Mohan  
Managing Director  
(DIN 00230292)

Ashutosh Doegar  
Director  
(DIN 00256627)

Usha Mohan  
Director  
(DIN 00768935)

Satya Narayan Gupta  
Director  
(DIN 00502035)

Place : Gurgaon  
Date : May, 29, 2017  
May, 29, 2017

For and on behalf of the Board of Directors

Air Vice Marshal A.D. Datt, A.V.S.M. (Retd.)  
Director  
(DIN 00230336)

Air Vice Marshal P.N.R. Govind, VM (Retd.)  
Director  
(DIN 08941881)

Surendra Kumar Seth  
Chief Finance Officer Cum Company Secretary

Place : New Delhi  
Date :  
May, 29, 2017

## JOHN OAKLEY AND MOHAN LIMITED

Statement of Profit and Loss for the period ended March 31, 2017

(Amount in Rs.)

Particulars	Note	For the Year ended March 31, 2017	For the Year ended March 31, 2016
I. Revenue from operations (gross)	20	271,719,804	281,535,482
Less: Excise duty		31,240,129	31,860,266
Revenue from operations (net)		240,479,675	249,675,196
II. Other income	21	1,449,300	1,019,917
III. Total revenue (I + II)		241,928,975	250,695,113
IV. Expenses			
Cost of materials consumed	22	130,795,568	142,982,633
Changes in inventories of finished goods, work in progress and stock-in-trade	23	3,631,685	(12,789,319)
Employee benefits expenses	24	37,100,955	33,415,293
Finance costs	24	1,073,066	456,487
Depreciation and amortisation expense	11	10,639,972	9,757,370
Other expenses	24	55,722,546	55,177,096
Total expenses		239,019,775	229,999,550
V. Profit before tax (III - IV)		8,909,200	20,695,563
VI. Tax expense:			
- Current Tax		3,430,090	8,480,000
- Taxation relating to earlier years		75,614	19,277
- Deferred tax charge (benefits)		(422,859)	(1,554,634)
VII. Profit for the year (V - VI)		5,826,445	13,770,920
Earnings per equity share (of Rs. 10 each)	35		
- Basic		12.04	28.47
- Diluted		12.04	28.47
See accompanying notes forming part of financial statements	1 to 37		

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Director  
(DIN 06941881)

Surendra Kumar Seth  
Chief Finance Officer Cum Company Secretary

Place : New Delhi  
Date : May, 29, 2017

## Cash Flow Statement for the year ended March 31, 2017

(Amount in Rupees)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>A Cash flows from operating activities</b>		
Profit before tax	8,909,200	20,695,560
Adjustments for:		
Depreciation and amortisation expense	10,635,972	9,757,370
Interest income	(982,666)	(450,710)
Finance costs	1,073,068	456,480
Profit on sale of fixed assets	(33,156)	-
Loss on sale of fixed assets	80,729	-
Dividend on long term non-trade quoted investments	(27,500)	(46,250)
<b>Operating profit before changes in working capital</b>	<b>19,655,647</b>	<b>30,412,450</b>
<b>Adjustment for changes in:</b>		
Trade receivables	(625,984)	850,000
Inventories	1,305,015	(15,203,600)
Long-term loans and advances	1,040	229,700
Short-term loans and advances	(976,635)	591,110
Other long-term liabilities	(539,000)	(540,000)
Trade payables	(4,149,755)	4,869,070
Long-term provisions	(3,486,616)	718,800
Short-term provisions	27,852	(271,270)
Other current liabilities	(2,209,176)	1,507,100
<b>Cash generated from operations</b>	<b>9,002,188</b>	<b>23,163,620</b>
Direct taxes paid	(4,736,928)	(8,226,920)
<b>Net cash from operating activities</b>	<b>4,265,260</b>	<b>14,936,690</b>
<b>B Cash flows from investing activities</b>		
Purchase of fixed assets (including capital work in progress)	(19,979,034)	(4,019,070)
Sale of fixed assets	91,350	-
Bank balances not considered as Cash and cash equivalents	1,536,450	(726,200)
Dividend on long term non-trade quoted investments	27,500	46,250
Interest income	585,785	301,990
<b>Net cash used in investing activities</b>	<b>(17,637,949)</b>	<b>(4,397,030)</b>
<b>C Cash flow from financing activities</b>		
Proceeds/payment from/of short term borrowings	(4,354,745)	(896,680)
Proceeds from long term borrowings	13,500,000	-
Repayment of long term borrowings	(2,389,455)	(5,801,730)
Finance costs	(1,010,459)	(429,830)
Dividend paid	(512,837)	(523,960)
Tax on dividend	(118,183)	(118,183)
<b>Net cash from/ used in financing activities</b>	<b>5,114,321</b>	<b>(7,772,400)</b>
<b>Net increase in cash and cash equivalent (A+B+C)</b>	<b>(8,258,368)</b>	<b>2,767,260</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>26,705,959</b>	<b>23,938,697</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>18,447,591</b>	<b>26,705,959</b>

# JOHN OAKLEY AND MOHAN LIMITED

## Cash Flow Statement for the year ended March 31, 2017

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Cash and cash equivalents	18,447,591	26,705,959
Other bank balances	2,455,170	4,091,620
Cash and cash equivalents (Refer note 17)	20,902,761	30,797,579

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Place : Gurgaon  
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For and on behalf of the Board of Directors

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Chief Finance Officer Cum Company Secretary

Place : New Delhi  
Date : May, 29, 2017

**1. Significant accounting policies****1.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards specified under Section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**1.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires Management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income or expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may differ due to these estimates and the differences between the actual results and estimates are recognized in the periods in which the results are known / materialize.

**1.3 Inventories**

Stores and spares are valued at cost or under. Other inventory including raw materials, work in progress, stock in trade and finished goods are valued at the lower of cost or net realizable value. The bases of determining cost for different categories of inventory are as follows:

Stores and spares	: First in first out.
Raw materials and stock in trade	: Yearly weighted average.
Finished goods and stock-in-process	: Yearly weighted average cost of materials plus. Proportionate labour and appropriate overheads.

**1.4 Depreciation and amortization**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except for assets costing less than Rs. 5,000 each which are fully depreciated in the year of capitalization.

**1.5 Revenue recognition**

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

**1.6 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

**1.7 Foreign currency transactions and translations**Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

**1.8 Investments**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

**1.9 Employee benefits**

Employee benefits include provident fund, employee state insurance corporation, gratuity and compensated absences.

Defined contribution plans

The Company's contribution to provident fund, employee state insurance corporation, etc. are considered as defined contribution plans and are charged as an expense as it falls due based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents

**Notes forming part of the financial statements**

the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from the calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

**1.10 Borrowing costs**

Borrowing costs include interest and amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

**1.11 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**1.12 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of

**Notes forming part of the financial statements**

unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

**1.13 Impairment of assets**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

**1.14 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

**1.15 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**1.16 Cash and cash equivalents (for purposes of Cash Flow Statement)**

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

**1.17 Operating Cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Notes forming part of the financial statements

JOHN OAKLEY AND MOHAN LIMITED

2. Share Capital

Particulars	(Amount in Rs)	
	As at March 31, 2017	As at March 31, 2016
<b>Authorised</b>		
800,000 (previous year 800,000) equity shares of Rs.10 each	8,000,000	8,000,000
20,000 (Previous year 20,000) 9% cumulative preference shares of Rs. 100 each	2,000,000	2,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
<b>Issued</b>		
500,000 (previous year 500,000) equity shares of Rs.10 each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
<b>Subscribed and paid up</b>		
483,780 (Previous year 483,780) equity shares of Rs. 10 each fully paid-up (1)	4,837,800	4,837,800
	<u>4,837,800</u>	<u>4,837,800</u>

- (1) The Company has one class of equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (2) There is no change in issued, subscribed and paid up share capital during the current year and corresponding previous year.

- (a) The details of shareholders holding more than 5% shares is set out below:

Name of the shareholder	As a March 31, 2017		As a March 31, 2016	
	No. of Shares	% of total	No. of Shares	% of total
Trade Links Private Limited	87,220	18.03	87,220	18.03
Mr. Vinay Mohan	72,041	14.89	72,041	14.89
Mohan Meakin Limited	48,650	10.06	48,650	10.06
LIC Limited	27,770	5.74	27,770	5.74

## Notes forming part of the financial statements

## 3. Reserves and surplus

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Capital Reserve (1)</b>		
At the beginning and end of the year	146,600	146,600
Closing Balance	146,600	146,600
(1) Includes		
- Rs. 80,000 (previous year Rs. 80,000) on account of subsidy received from U.P. Government for the purchase of Diesel/Turbo Generating Set.		
- Rs. 66,600 (previous year Rs. 66,600) on account of forfeited shares amount originally paid-up.		
<b>General reserve</b>		
Opening Balance	18,120,990	17,620,990
Add: Transferred from surplus in statement of profit and loss	250,000	500,000
Closing Balance	18,370,990	18,120,990
<b>Surplus in statement of profit and loss</b>		
Opening Balance	115,660,666	103,088,465
Add: Profit for the year	5,826,445	13,770,920
Less:		
- Dividend proposed to be disturb to equity shareholders*	-	580,536
- Tax on dividend*	-	118,183
- Transfer to general reserve	250,000	500,000
Closing Balance	121,237,111	115,660,666
<b>Total</b>	<b>139,754,701</b>	<b>133,928,256</b>

\*The Board of Directors has proposed dividend of Rs. 1.20 per share of the financial year 2016-17 (2015-16 Rs. 1.20 per share) aggregating to Rs 6,98,719 (including corporate dividend tax). The proposed dividend for 2016-17 which is subject of approval of shareholder in the ensuing annual general meeting and has not been considered in these accounts in accordance with Revised Accounting Standard 4 (AS-4) "Contingencies and events occurring after balance sheet date" effective from April 1, 2016.

## 4. Long-term borrowing

(Amount in Rs.)

Particulars	As at March 31, 2017			As at March 31, 2016		
	Non-current	Current	Total	Non-current	Current	Total
<b>Secured</b>						
Term Loan from bank (1)	6,789,503	4,321,042	11,110,545	-	-	-
	6,789,503	4,321,042	11,110,545	-	-	-
Amount disclosed under the head "other current liabilities" (refer note 9)	-	(4,321,042)	(4,321,042)	-	-	-
	6,789,503	-	6,789,503	-	-	-

(1) Secured against hypothecation of a specific asset acquired out of the loan carrying interest @9.36% per annum and repayable within 1 year 11 months.

## Notes forming part of the financial statements

## 5. Other long-term liabilities

Particulars	(Amount in ₹)	
	As at March 31, 2017	As at March 31, 2016
Security deposits	4,618,332	5,157,332
	<b>4,618,332</b>	<b>5,157,332</b>

## 6. Long-term liabilities

Particulars	(Amount in ₹)	
	As at March 31, 2017	As at March 31, 2016
Provisions for employee benefits		
Compensated absences	1,039,998	4,526,600
Gratuity		
	<b>1,039,998</b>	<b>4,526,600</b>

## 7. Short-term borrowings

Particulars	(Amount in ₹)	
	As at March 31, 2017	As at March 31, 2016
Secured		
Loans repayable on demand		
- Cash credit (1)	11,557,211	15,911,999
	<b>11,557,211</b>	<b>15,911,999</b>

(1) Secured by hypothecation of movable assets, goods, book debts and guaranteed by a director.

## 8. Trade payables

Particulars	(Amount in ₹)	
	As at March 31, 2017	As at March 31, 2016
(i) Total outstanding dues of micro and small enterprises (refer note 33)	1,738,195	3,580,350
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	12,981,794	15,285,400
	<b>14,719,989</b>	<b>18,865,750</b>

## Notes forming part of the financial statements

## 9. Other current liabilities

Particulars	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Current maturities of long term debts		
- Term loan from bank	4,321,042	-
Interest accrued but not due on borrowing	58,707	-
Unclaimed dividends *	772,819	705,120
Unclaimed matured deposits*	2,000	2,000
<b>Other payables</b>		
- Advances from customers	238,930	2,171,627
- Taxes and other statutory dues	4,457,813	4,720,568
- Employees liabilities held in trust	44,014	387,410
- Gratuity (refer note 25)	824,140	494,468
	<b>10,719,465</b>	<b>8,481,193</b>

\* Do not include any amounts outstanding as on March 31, 2017 which are required to be transferred to Investor Education and Protection Fund.

## 10. Short-term provisions

Particulars	(Amount in Rs.)	
	As at March 31, 2017	As at March 31, 2016
Provision for employee benefits		
Compensated absences	168,656	141,004
<b>Others</b>		
- Provision for income tax (net of advance tax of Rs. 5,006,552 (previous year Rs. 13,263,470))	8,093	211,175
- Provision for proposed equity dividend	-	580,536
- Provision for tax on proposed dividends	-	118,183
	<b>176,749</b>	<b>1,050,898</b>

## Notes forming part of the financial statements

## 11. Fixed Assets

(Amount in Rupees)

S. No.	Assets Description	GROSS BLOCK (AT COST)				DEPRECIATION				Net Block	
		As at March 31, 2016	Additions during the year	Deductions during the year	As at March 31, 2017	As at March 31, 2016	On Additions	On Deletions	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
	(A) Tangible assets										
1.	Buildings	8,286,823	-	-	8,286,823	5,767,365	258,930	-	6,026,295	2,260,528	2,519,458
2.	Plant and equipments	51,166,431	668,550	3,142,692	48,692,289	36,904,458	2,803,050	3,000,789	36,503,739	12,186,550	14,261,973
3.	Furniture and fixtures	1,052,583	50,808	-	1,103,391	912,285	42,279	-	954,340	148,827	140,298
4.	Vehicles	31,270,938	17,744,749	-	49,015,687	17,645,925	7,648,415	-	25,294,340	23,721,347	16,228,962
5.	Office equipment	1,824,379	56,025	-	1,880,404	1,515,039	60,050	-	1,575,889	104,515	94,771
	Sub-Total	93,401,154	18,529,132	3,142,692	108,778,594	62,745,072	10,613,524	3,003,789	70,354,827	38,423,767	31,656,962
	(B) Intangible assets										
1.	Computer Software	-	103,965	-	103,965	-	22,448	-	22,448	81,517	-
	Sub-Total	-	103,965	-	103,965	-	22,448	-	22,448	81,517	-
	Grand Total	93,401,154	18,633,097	3,142,692	108,882,559	62,745,072	10,635,972	3,003,789	70,377,275	38,505,284	31,656,962
	Previous Year	88,382,076	4,019,078	-	93,401,154	52,987,702	9,757,370	-	62,745,072	-	30,656,962
	Capital work in Progress									1,354,937	

## 11. Fixed Assets (Previous Year)

(Amount in Rupees)

S. No.	Assets Description	GROSS BLOCK (AT COST)				DEPRECIATION				Net Block	
		As at March 31, 2015	Additions during the period	Deductions during the period	As at March 31, 2016	As at March 31, 2015	On Additions	On Deletions	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
	(A) Tangible assets										
1.	Buildings	8,286,823	-	-	8,286,823	5,476,910	290,455	-	5,767,365	2,519,458	2,808,910
2.	Plant and equipments	50,759,963	297,368	-	51,166,431	33,657,101	3,247,357	-	36,904,458	14,261,973	17,111,962
3.	Furniture and fixtures	1,076,025	33,948	-	1,052,583	869,851	42,434	-	912,285	140,298	140,298
4.	Vehicles	27,789,892	3,475,840	-	31,270,938	11,566,129	6,879,795	-	17,645,925	13,625,013	16,228,962
5.	Office equipment	1,512,403	111,916	-	1,624,379	1,417,711	87,328	-	1,515,039	109,349	94,771
	Total	89,382,076	4,019,078	-	93,401,154	52,987,702	9,757,370	-	62,745,072	30,656,962	36,394,903

\*refer note 36

## Notes forming part of the financial statements

12. Non-current investments  
(At cost unless otherwise stated)

		(Amount in Rs.)	
Particulars	As at March 31, 2017	As at March 31, 2016	
In fully paid-up equity shares of companies (Non-trade)			
<b>Quoted</b>			
201,751 (previous year 201,751) shares in Mohan Meakin Limited of Rs.5 each (previous year Rs.5 each)	4,104,591	4,104,591	
12,500 (previous year 12,500) shares in Munjal Auto Industries Limited of Rs.2 each (previous year Rs.2 each)	25,000	25,000	
25,000 (previous year 12,500) shares in Shivam Autotech Industries Limited of Rs.2 each (previous year Rs.2 each)	25,000	25,000	
<b>Sub total (A)</b>	<b>4,154,591</b>	<b>4,154,591</b>	
<b>Unquoted</b>			
10,000 (previous year 10,000) shares in The Mohan Goldwater Breweries Limited of Rs. 10 each (at book value)	1	1	
3,000 (previous year 3,000) shares in Maruti Limited of Rs.10 each ( at book value)	1	1	
25,650 (previous year 25,650) shares in Mohan Carpets (India) Limited of Rs. 10 each (at book value)	1	1	
100 (previous year 100) shares in Mohan Zupak Limited of Rs.10 each	1,000	1,000	
12,000 (previous year 12,000) shares in Mohan Closures Private Limited of Rs.10 each	120,000	120,000	
15,000 (previous year 15,000) shares in NU Pack Cartons & Closures Private Limited of Rs. 10 each	150,000	150,000	
<b>Sub total (B)</b>	<b>271,003</b>	<b>271,003</b>	
<b>Total (A)+(B)</b>	<b>4,425,594</b>	<b>4,425,594</b>	

Aggregate market value of quoted investments - Rs. 11,526,393 (previous year Rs. 11,303,268)

## Notes forming part of the financial statements

JOHN OAKLEY AND MOHAN LIMITED

## 13. Deferred Tax Assets (net)

Particulars	As at March 31, 2017	As at March 31, 2016
Deferred tax assets on		
- Allowance for doubtful debts	3,173,975	2,369,520
- Accrued expenses deductible on payment	399,617	1,543,255
- Depreciation and amortisation	3,291,749	2,529,707
	<b>6,865,341</b>	<b>6,442,482</b>

## 14. Long-term loan and advances

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured, considered good		
Security deposits	535,404	535,444
	<b>535,404</b>	<b>535,444</b>

## 15. Inventories (At cost and net realisable value, whichever is lower)

Particulars	As at March 31, 2017	As at March 31, 2016
Store and spares	1,357,496	1,210,158
Raw material	17,464,719	15,285,406
Work in progress	9,222,846	5,523,007
Finished goods	25,027,229	32,358,733
	<b>53,072,290</b>	<b>54,377,305</b>

## 16. Trade receivable

Particulars	As at March 31, 2017	As at March 31, 2016
Receivable outstanding for a period exceeding six months from the due date of payment		
- Secured - considered good	79,749	41,482
- Unsecured - considered good	1,293,195	4,069,294
- Unsecured - considered doubtful	9,599,779	7,166,687
	<b>10,972,723</b>	<b>11,277,463</b>
Less : Allowance for doubtful debts	9,599,779	7,166,687
Sub total (A)	<b>1,372,944</b>	<b>4,110,776</b>
Other receivables		
- Secured - considered good	3,022,265	3,226,735
- Unsecured - considered good	57,234,279	53,665,990
Sub total (B)	<b>60,256,544</b>	<b>56,892,725</b>
Total (A)+(B)	<b>61,629,488</b>	<b>61,003,501</b>

## Notes forming part of the financial statements

## 17. Cash and cash equivalents

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Cash on hand	358,881	290,927
Balances with banks		
In current accounts	214,672	22,013,169
In deposit accounts	17,874,038	4,401,863
<b>Total - Cash and cash equivalents (as per AS 3 Cash Flow Statements) (A)</b>	<b>18,447,591</b>	<b>26,705,959</b>
Other bank balances		
- Earmarked balances with Banks - Unpaid dividend	772,819	705,120
- Bank deposits with maturity more than twelve months	1,682,351	3,386,500
<b>Total - Other bank balances (B)</b>	<b>2,455,170</b>	<b>4,091,620</b>
<b>Total Cash and cash equivalents (A+B)</b>	<b>20,902,761</b>	<b>30,797,579</b>

## 18. Short-term loan and advances

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured, considered good		
Prepaid expenses	296,746	275,409
Balance with government authorities	2,182,493	1,261,698
Advances to employees	27,195	-
Advances given to suppliers	67,174	59,866
Advance income tax (net of provisions Rs. 39,760,374 (previous year Rs. 27,794,760))	3,404,349	2,376,117
	<b>5,977,957</b>	<b>3,973,090</b>

## 19. Other current assets

(Amount in Rs.)

Particulars	As at March 31, 2017	As at March 31, 2016
Interest accrued on deposits	945,692	548,811
	<b>945,692</b>	<b>548,811</b>

## Notes forming part of the financial statements

## 20. Revenue from operations

Particulars	(Amount in Rs)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Sale of finished goods (reams)	277,540,691	281,493,715
Less : Excise duty	31,240,129	31,860,266
Sub total (A)	246,300,562	249,633,449
Other operating revenues		
- Sale of scrap	104,958	41,747
- Duty draw back	74,155	-
Sub total (B)	179,113	41,747
Total (A)+(B)	246,479,675	249,675,196

## 21. Other Income

Particulars	(Amount in Rs)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest income		
- On fixed deposits	982,666	450,715
Dividend on long-term non trade quoted investment	27,500	46,250
Liabilities / Provisions no longer required written back	405,978	522,952
Profit on sale of fixed assets	33,156	-
	1,449,300	1,019,917

## Notes forming part of the financial statements

## 22. Cost of materials consumed

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Raw material		
Opening stock		
Add : Purchases	15,285,406	12,550,799
Less : Closing stock	132,974,882	145,717,240
	17,464,719	15,285,406
Raw material consumed (1)	130,795,569	142,982,633

## (1) Detail of raw materials consumed

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Cloth	7,082,332	7,991,160
Glue	7,810,285	10,565,170
Paper	44,774,692	50,001,410
Resin and varnish	38,709,363	40,028,300
Grains	27,315,416	28,609,105
Others	5,103,481	5,787,488
	130,795,569	142,982,633

Also refer note 30

## 23. Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Inventory as the end of the year:		
Finished goods	25,027,229	32,358,733
Work-in-process	9,222,846	5,523,007
	34,250,075	37,881,740
Inventory as the beginning of the year:		
Finished goods	32,358,733	19,208,352
Work-in-process	5,523,007	5,884,069
	37,881,740	25,092,421
Net (increase)/decrease	3,631,665	(12,789,319)

## Notes forming part of the financial statements

JOHN OAKEY AND MOHAN LIMITED

## 24. Expenses

Particulars	(Amount in Rupees)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>Employee benefit expenses</b>		
Salaries, wages, bonus, etc.	31,022,793	28,457,947
Contribution to provident and other funds	2,479,668	2,256,523
Gratuity (refer note 25)	745,081	418,830
Staff welfare	2,913,413	2,281,974
	<b>37,160,955</b>	<b>33,415,283</b>
<b>Finance costs</b>		
Interest on borrowings and security deposits	1,054,718	415,892
Interest on late payment of service tax	18,350	14,609
Interest on shortfall of advance tax		25,986
	<b>1,073,068</b>	<b>456,487</b>
<b>Other expenses</b>		
Consumption of stores and spare parts	1,092,795	889,943
Packing material consumed	3,934,645	4,647,069
Power and fuel	17,376,467	15,696,408
Rent	85,504	57,124
Repair and maintenance		
- Building	448,461	640,271
- Plant and machinery	3,210,412	3,138,190
- Other repair	732,056	876,038
Vehicle expenses	1,407,304	1,242,693
Insurance charges	839,975	658,465
Rates and taxes	1,556,776	787,424
Legal and professional fees*	4,980,184	4,085,741
Travelling	2,921,029	4,874,057
Director's sitting fees	155,000	125,448
Provision for doubtful debts	2,600,074	1,406,465
Bad Debt written off		
Less: Adjusted from provision for doubtful debts	1,035	
Freight and octroi charges	(1,035)	
Discounts to customers	5,752,622	5,662,263
Commission to others	2,772,750	2,528,435
Excise duty on increase/(decrease) in finished goods	2,615,626	3,004,255
Net loss on foreign currency transactions and translation	(850,616)	1,525,734
Loans and advances written off	33,390	9,805
Loans on sale of fixed assets		229,701
Miscellaneous expenses	80,729	
	<b>3,977,363</b>	<b>4,091,572</b>
	<b>55,722,546</b>	<b>56,177,096</b>

\*refer note no. 29

Notes forming part of the financial statements

JOHN OAKLEY AND MOHAN LIMITED

25. Employee Benefit

Disclosure under AS-15 (revised 2005)

The company has calculated the various benefits provided to employees as under :

i) Defined Contributions Plans

Particulars	(Amount in Rs.)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Employer's contribution towards		
(a) Provident fund	1,917,271	1,730,747
(b) Pension scheme	562,397	525,776
(c) State insurance corporation	419,772	365,795

ii) Defined benefit plans

- a) Gratuity  
b) Compensated absences – Earned leaves

In accordance with AS - 15 (revised 2005), actuarial valuation was done in respect of the aforesaid defined benefit plans, the details of the same are given below :

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)
<b>I. Change in the present value of obligation during the year</b>				
Present value of obligation as at the beginning of the year	15,508,170	3,779,701	14,144,137	3,434,979
Interest cost	1,240,654	302,376	1,131,531	274,798
Current service cost	737,499	265,723	659,008	232,402
Past service cost	-	-	-	-
Benefits paid	(718,983)	(371,458)	(243,737)	(327,423)
Actuarial (gain)/ loss on obligation	606	243,886	(182,769)	164,945
Present value of obligation as at the end of the year	16,767,946	4,220,228	15,508,170	3,779,701
<b>II. Change in the fair value of plan assets during the year</b>				
Fair value of plan assets as at the beginning of the year	15,013,702	-	11,908,818	-
Expected return on plan assets	1,201,096	-	952,705	-
Actuarial gain/ (loss)	32,582	261,367	236,226	-
Contribution	415,409	3,889,043	2,159,690	-
Benefits paid	(718,983)	(93,578)	(243,737)	-
Fair value of plan assets as at the end of the year	15,943,806	4,056,832	15,013,702	-

## Notes forming part of the financial statements

(Amount in Rs.)

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)
<b>III. Net asset/(liability) recognised in the balance sheet obligation</b>	16,767,946	4,220,222	15,508,170	3,779,701
Fair value of plan assets	15,943,806	4,056,032	15,013,702	-
<b>Net asset/(liability)</b>	<b>(824,140)</b>	<b>(163,396)</b>	<b>(494,468)</b>	<b>(3,779,701)</b>
<b>Further classification:</b>				
Long-term provisions	-	33,289	-	3,673,913
Short-term provisions	-	130,107	-	105,788
Other current liabilities	824,140	-	494,468	-

(Amount in Rs.)

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)
<b>IV. Expense recognised in the statement of profit and loss</b>				
Current service cost	737,449	265,723	659,008	232,402
Past service Cost	-	-	-	-
Interest cost	1,240,654	302,376	1,131,531	274,798
Expected return on plan assets	(1,201,096)	-	(952,705)	-
Net actuarial (gain) / loss recognised in the year	(31,976)	(17,481)	(418,995)	164,945
<b>Total expense</b>	<b>745,081</b>	<b>550,618</b>	<b>418,839</b>	<b>672,145</b>
<b>V. Details of plan assets :</b>				
<b>Funded with LIC of India (LIC)*</b>				
Principal assumptions				
Discount rate (per annum)	7.37%	7.37%	8.00%	8.00%
Future salary increase	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets	7.55%	7.55%	8.00%	-
In service mortality	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)
Experience adjustment on plan Liabilities (loss)/ gain	(517,831)	(231,771)	(182,769)	(164,945)
Experience adjustment on plan Assets (loss)/ gain	(32,582)	(261,367)	(146,909)	-

## Notes forming part of the financial statements

\*The plan assets are maintained with the Life Insurance Corporation of India Gratuity Scheme. The details of Investments maintained by Life Insurance Corporation are not made available to the Company and have therefore not been disclosed.

The estimates of future salary increases considered in the actuarial valuation take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Disclosure relating to present value of defined benefit obligation and fair value of plan assets and net actuarial loss for earlier years.

(Amount in Rs.)

Particulars	For the year ended March 31, 2015		For the year ended March 31, 2014		For the year ended March 31, 2013	
	Gratuity	Earned leaves	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)	Funded	(Unfunded)
Present value of obligation as at the end of the year	14,144,137	3,434,979	10,908,794	2,243,558	9,484,086	2,243,558
Fair value of plan assets as at the end of the year	11,908,818	-	10,752,014	-	9,931,163	-
Net asset/(liability)	(2,235,319)	(3,434,979)	(156,780)	(2,243,558)	447,077	(2,243,558)
Actuarial (gain)/ loss	26,945	-	-	280,274	432,203	280,274
Experience adjustment on plan Liabilities (loss)/ gain	3,102,109	1,270,897	(356,404)	(176,133)	(456,285)	(271,575)
Experience adjustment on plan Assets (loss)/ gain	8,687	-	8,164	-	(16,973)	-

Expected employer gratuity contribution next year - Rs. 609,552.

26. As the Company's business activity falls within a single primary business segment viz "Coated Abrasives" the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

## 27. Contingent liability

The Company does not have any pending litigations which would impact its financial position.

## 28. Commitments:-

- Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (previous year Rs. Nil).
- The Company has other commitments, for purchase / sales orders which are issued after considering requirements per operating cycle for purchase / sale of goods and services, employee's benefits in normal course of business. The Company does not have any

Notes forming part of the financial statements

JOHN OAKLEY AND MOHAN LIMITED

long term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.

29. Auditors' remuneration (excluding service tax)

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Audit fees	825,000	625,000
Limited review of unaudited financial results	555,000	495,000
Fees for miscellaneous certificates, etc.	260,000	-
Out-of-pocket expenses	36,482	24,350

30. Value of imported and indigenous raw materials and stores, spares and components consumed:

(Amount in Rs.)

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Value Rupees	% of Total consumption	Value Rupees	% of Total consumption
i) Raw materials				
Indigenous	129,288,271	98.85%	141,127,520	98.70%
Imported	1,507,298	1.15%	1,855,112	1.30%
	<b>130,795,569</b>	<b>100.00%</b>	<b>142,982,632</b>	<b>100.00%</b>
ii) Packing material				
Indigenous	3,934,645	100.00%	4,647,069	100.00%
	<b>3,934,645</b>	<b>100.00%</b>	<b>4,647,069</b>	<b>100.00%</b>
iii) Stores, spares and components				
Indigenous	867,512	79.38%	672,128	75.53%
Imported	225,283	20.62%	217,812	24.47%
	<b>1,092,795</b>	<b>100.00%</b>	<b>889,940</b>	<b>100.00%</b>

## Notes forming part of the financial statements

## 31. C.I.F. value of imports during the year (Amount in Rs.)

	For the year ended March 31, 2017	For the year ended March 31, 2016
Raw materials	3,338,950	-
Stores, spares and components	76,239	36,541

## 32a. Earnings in foreign exchange (Amount in Rs.)

	For the year ended March 31, 2017	For the year ended March 31, 2016
FOB value of exports	599,400	312,910

## 32b. Expenditure in foreign exchange (Amount in Rs.)

	For the year ended March 31, 2017	For the year ended March 31, 2016
Travelling Expenses	-	728,060

## 33. Disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) (Amount in Rs.)

	For the year ended March 31, 2017	For the year ended March 31, 2016
a. Amount payable to Suppliers under MSMED (Suppliers)		
Principal	1,733,622	3,579,684
Interest due thereon	4,573	671
b. Payment made to suppliers beyond the appointed day during the year		
Principal	749,414	32,201
Interest due thereon	4,573	671
c. Amount of interest due and payable for delay in payment (which has been paid but beyond the appointed day during the year) but without adding the interest under MSMED	4,573	671
d. Amount of interest accrued and remaining unpaid	4,573	-
e. Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	4,573	671
f. Amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

The information has been given in respect of such vendors to the extent they could be identified as micro, small and medium enterprises as per MSMED on the basis of information available with the Company.

## Notes forming part of the financial statements

## 34. Related party disclosures under Accounting Standard - 18

- A. Name of related party and relationship  
 i. Key managerial personnel:  
     - Mr. Satish Mohan (whole time director)  
 B. Transactions with related parties referred above

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Managerial remuneration*	1,885,320	1,584,000

\*excludes incremental liability for gratuity and compensated absences which are actuarially determined on an overall basis.

## 35. Earning per share

(Amount in Rs.)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Profit for the year after tax (in Rs.)	5,826,445	13,770,920
Number of equity shares outstanding	483,780	483,780
Basic and diluted earnings per share in rupees (face value-Rs.10 per share)	12.04	28.47

36. The details of Specified Bank Notes (SBNs) held and transacted during the period from 8 November 2016 to 30th December, 2016 are as under :

(Amount in Rs.)

Particulars	SBNs	Other Demoninations Notes	Total
Closing cash in hand as on 8.11.2016	300,000	139,543	439,543
(+) Permitted Receipts	-	410,620	410,620
(-) Permitted Payments	-	353,108	300,000
(-) Amount Deposited in banks	300,000	-	300,000
Closing cash in hand as on 30.12.2016	-	197,055	197,055

37. Previous year's figures have been regrouped/ recast wherever necessary.

## For and on behalf of the Board of Directors

Satish Mohan  
 Managing Director  
 (DIN 00230292)

Air Vice Marshal A.D. Datt, A.V.S.M. (Retd)  
 Director  
 (DIN 00230336)

Ashutosh Doegar  
 Director  
 (DIN 00256627)

Usha Mohan  
 Director  
 (DIN 00768935)

Air Vice Marshal P.N.R. Govind, VM (Retd)  
 Director  
 (DIN 06941881)

Place : New Delhi  
 Date : May 29, 2017

Satya Narayan Gupta  
 Director  
 (DIN 00502035)

Surendra Kumar Seth  
 Chief Finance Officer cum Company Secretary

# JOHN OAKEY AND MOHAN LIMITED

Form No. MGT - 11

## PROXY FORM

Name of the Company  
CIN  
Registered Office

JOHN OAKEY & MOHAN LIMITED  
L15549DL1962PLC003726  
508, Sethi Bhawan, Rajendra Place, New Delhi-110055  
E-mail:- oakeymohan@gmail.com  
Website:- www.oakeymohan.com  
Tel.: 0120-2557298, 4256815 Fax : 0120-2659155

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

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

1. Name : .....

Address : .....

E-mail ID : .....

Signature : ..... or failing him
2. Name : .....

Address : .....

E-mail ID : .....

Signature : ..... or failing him
3. Name : .....

Address : .....

E-mail ID : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 55th Annual General Meeting of the Company, to be held on Monday, the 11th September, 2017 at 4.00 PM at SK Kumar Banquet, Plot No.-12, Automobile Centre, Patparganj, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No	Particulars of Resolutions	Optional #	
		For	Against
ORDINARY BUSINESS			
1.	To adopt the audited financial results for the Year ended 31 <sup>st</sup> March, 2017.		
2.	To declare the Dividend		
3.	To appoint a Director in place of Smt Usha Mohan who retires by rotation and being eligible offers herself for re-appointment.		
4.	To appoint M/s. Jagdish Chand & Co Chartered Accountants as Statutory Auditors of the company and fixing their remuneration.		

Signed this.....day of.....2017

Signature of Member : .....

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

Affix  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. # This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Shareholder opt for e-voting; he/she will not be eligible to vote physically in AGM.