

# **21st ANNUAL REPORT (2014-15)**



**CONTIL INDIA LIMITED**

<b>BOARD OF DIRECTORS</b>	: Mr. Krishna H. Contractor (Chairman & Managing Director) Mr. Hiralal A. Contractor Mrs. Niranjana H. Contractor Mr. Amit H. Nagarsheth Mr. Rajiv H. Chokhawala
<b>REGISTERED OFFICE</b>	: 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390 007.
<b>BANKERS</b>	: HDFC Bank Ltd. ICICI Bank Ltd.
<b>LEGAL ADVISORS</b>	: Contractor & Contractor Advocate Baroda
<b>AUDITORS</b>	: P. Indrajit & Associates Chartered Accountants Vadodara - 390 001.
<b>REGISTAR &amp; TRANSFER AGENT</b>	: MCS Share Transfer Agent Ltd. 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007.

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## **NOTICE**

Notice is hereby given that the 21ST ANNUAL GENERAL MEETING of members of the company will be held on Wednesday, the 30<sup>th</sup> September, 2015 at the Registered Office of the Company at 811, Siddharth Complex, R.C Dutt Road, Alkapuri Vadodara - 390007, at 11.00 a.m. to transact the following Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the statement of Profit and Loss for the financial year ended on that date, notes forming part of accounts, the cash flow statement together with the report of board of directors and the Reports of the Auditors thereon.
2. To Appoint a Director in place of Mr. Hiralal contractor (DIN No.-00353126) Who retires by rotation in terms of Sec 152(6) of the COMPANIES ACT 2013 And being eligible offers himself as a Director
3. To Appoint a Director in place of Mrs. Niranjana H contractor (DIN No.-00353207) who retires by rotation in terms of Sec 152(6) of the COMPANIES ACT 2013 and being eligible offers himself as a Director.
4. To consider and if thought fit to pass with or without modification (s) the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act 2013 read with Companies (Audit & Auditors) Rules 2014 the appointment of M/S P.INDRAJIT & ASSOCIATES CHARTERED ACCOUNTANTS (registration no.117488W) as Auditors of the company approved in the 20th annual general meeting(AGM) held on 30<sup>th</sup> September, 2014 till the conclusion of 21<sup>st</sup> AGM be and here ratified to hold office from the conclusion of 21<sup>st</sup> AGM till the conclusion of 26<sup>th</sup> AGM for the financial year ending 2017, and that board of director of the company be and hereby is authorised to fix such remuneration as may be determined by the audit committee in consultation with auditors.

Date: 30/05/2015

For And on Behalf of The Board of Directors

Registered office :

811, Siddharth Complex,  
RC Dutt Road,  
Alkapuri, Vadodara - 390007

**K. H. CONTRACTOR**  
Managing Director

**H. A. CONTRACTOR**  
Director



## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting right. A member holding more than ten percent of the total share capital of the company carrying voting right 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 26<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive).
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
5. Voting through Electronic means:

Pursuant to the provisions Section 108 and other applicable provisions if any of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 as amended and clause 35B of the listing agreement and in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2014, Read with clause 35(B) of the listing agreement the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the meeting (remote e-voting)

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 24<sup>th</sup> AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their e-voting right at the meeting. The member who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The company has appointed CS ASHOK SHELAT, Prop, ASHOK SHELAT & ASSOCIATES, Company secretary in Practice as the scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The company has engaged services of MCS SHARE TRANSFER AGENT LIMITED as the agency to provide e-voting facility through CDSL



## PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "CONTIL INDIA LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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 last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>*Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cutoff date</b> in the <b>Dividend Bank details field</b>.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for "150924006"
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- \* Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- \* They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- \* After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- \* The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). and on approval of the accounts they would be able to cast their vote.
- \* They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on SATURDAY, 26<sup>th</sup> Sep., 2015 (10.00 to 5.00 A.M.-P.M) and ends on TUESDAY, 29<sup>th</sup> Sep., 2015 (10.00 to 5.00 A.M.-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 (i.e. the record date), being WEDNESDAY, 23<sup>rd</sup> Sep., 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23<sup>rd</sup> Sep., i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence on SATURDAY 26<sup>th</sup> Sep., 2015 and will end on TUESDAY, 29<sup>th</sup> Sep., 2015.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s "MCS SHARE TRANSFER AGENT LIMITED", Registrar and Share Transfer agent of the Company immediately.
9. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to MCS Share Transfer Agent Ltd, Registrar and Share Transfer agent of the Company.
11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter. The members holding shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold the shares in physical form are requested to write their folio numbers in attendance slip for attending the meeting.



12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
13. Members who have shareholding in multiple accounts in identical names or joint accounts in the same order are requested to send all the share certificate(s) to the registrar and share transfer agent MCS Share Transfer Agent Ltd., 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007. for consolidated of all such shareholding into one account to facilitate better service.
14. Individual member can now take the facility of making nomination of their holding. The nominee shall be the person in whom all right of transfer and/or amount payable in respect of shares shall vest in the event of the death of the member and the joint-holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the nomination form. Non individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of power of attorney cannot nominate. For further detail in this regard members may contact MCS Share Transfer Agent Ltd., 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007 the registrar and share transfer agent of the company.
15. The MCA has taken a "Green initiative in corporate governance" allowing paperless compliances by the companies through electronic mode. Companies are now permitted to send various notices/documents to its members through electronic mode to the registered e-mail addressed of members. Keeping in view the underlying theme and the circular issued by MCA, the company proposes to send all documents to member s like general meeting notices (including AGM), audited financial statements, directors' report, auditors' report etc. To the member through e-mail. Member holding share in dematerialized form are requested to register their e-mail ID with their depository participants and members holding share in physical form are requested to register their e-mail ID with registrar and share transfer agent of the company i.e. MCS Share Transfer Agent Ltd., 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007
16. The notice of the 21<sup>st</sup> AGM and instruction for e-voting, along with attendance slip and proxy form, is being sent by electronic mode to all the member whose e-mail address are registered with the company/depository participant(s) for communication purpose unless any member has requested for a hard copy of the same. For member who have not registered their e-mail addresses, physical copied of the annual report 2014-15 are being sent by permitted mode.

Date: 30/05/2015

For And on Behalf of The Board of Directors

Registered office :  
811, Siddharth Complex,  
RC Dutt Road,  
Alkapuri, Vadodara - 390007

**K. H. CONTRACTOR**  
Managing Director

**H. A. CONTRACTOR**  
Director



## **DIRECTORS' REPORT**

**TO**  
THE MEMBERS,  
M/S CONTIL INDIA LIMITED  
VADODARA

Your Directors have pleasure in presenting their twenty second Annual Report together with the Audited Accounts for the year ended 31st March, 2015

### **SUMMARY OF FINANCIAL PERFORMANCE**

The summarized financial results are given below :

(Rs. in 000")

<b>PARTICULRS</b>	<b>2014-15</b>	<b>2013-14</b>
Profit before e depreciation , financial charges and taxes	1146	1029
Less Depreciation	83	85
Financial charges	0	0
Profit before tax	1063	944
Current income tax (provision)	204	180
Deferred income tax	(61)	(4)
Profit for the year after tax	920	769
Add - balance of profit and loss B/f	10521	9787
<b>APPROPRIATIONS :</b>		
Transfer to statutory reserve	184	154
Tax adjustment of earlier years	0	119
MAT Credit	(179)	0
Depreciation Adjustment	194	0
Balance carried over to balance sheet	11242	10521
Book value (Rs per Share)	14.60	14.30

### **OPERATIONS & STRATEGIC PLANNING**

During the year your company as a part of the integration and globalization of the corporate operations has embarked upon the expanded business of export of food , and grocery substances of verities of nature , types , size and quality to the scattered continent of Canada and north America. The strategic plans of export has come to be fructified by the visionary approach of your board of directors and strenuous efforts of the promoters and the exported foods and grocery are branded under the name Contil and have been enjoying a wide spread goodwill in the foreign countries. However the activities of NBFC is also continuing domestically well within the rules and regulations.

The Board of Directors are in the process of charting a strategic plan to export the product captioned above in the other enriched territory of USA.

### **TRANSFER TO STAUTORY RESERVES**

In terms of Section 45-IC of the RBI Act, NBFCs are required to create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year. Accordingly Rs. 1 , 83,960.03 has been transferred to Statutory Reserve Account.

### **FUTURE BUSINESS PROSPECTS:**

The business of your company however largely depended and influenced by the international status of the business, economic conditions, fiscal policies of the other participating countries and other factors related to the domestic economy.

As reported the economic conditions of the other participating and importing countries are either stagnant or subdued and keeping in the view the circumstantial limitation your company with effective strategic planning in the export front may continue to post the satisfactory results. If the business of export is expanded in the broad base territory of USA in addition to the Canadian territory the contribution to margin can be maintained in addition to the earning of foreign exchange.

## **DIVIDEND**

Keeping in view the conservation of financial resources, The board of Directors of your company deems it fit not to recommend the declaration of the dividend relating to the financial ended on 31<sup>st</sup> MARCH 2015.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

The report on MANAGEMENT DISCUSSION AND ANALYSIS as required under the clause 49 of the Listing Agreement is included in this Report. Certain statements in the said Report may be forward looking. Many factors may affect the actual results and performance which could be different from what the Directors envisage in terms of the future performance and outlook.

## **DIRECTORS**

### **Retirement by rotation.**

Mr. HIRALAL CONTRACTOR (Din 00353126), director retiring by rotation at ensuing annual general meeting of the company under section 152(6) of the companies act , 2013 and being eligible offers himself for reappointment. Board recommends his appointment as a director.

Mrs. NIRANJANA H CONTRACTOR (Din 00353207), director retiring by rotation at ensuing annual general meeting of the company under section 152(6) of the companies act , 2013 and being eligible offers himself for reappointment. Board recommends his appointment as a director.

## **APPOINTMENT**

### **Independent director**

The Board based on nomination and remuneration committee's recommendation, had appointed Mr. AMIT NAGARSHETH (DIN NO- 00377637) AND MR. RAJIV CHOKHAWALA (DIN NO - 00353274) have been appointed as independent directors for a period of 5 years , in terms of the provisions of companies act, 2013 and listing agreement.

The Board based on nomination and remuneration committee's recommendation, The members at the 20<sup>th</sup> annual general meeting, have approved the appointment of Mr. AMIT NAGARSHETH (DIN NO- 00377637) AND MR. RAJIV CHOKHAWALA (DIN NO - 00353274) as a independent directors who are not liable to retire by rotation to hold office for the terms of 5 consecutive years from 27<sup>th</sup> September , 2014 to 31<sup>st</sup> March , 2019.

The company has received the declarations from all the independent directors of the company confirming that they meet the criteria of independent as prescribed under section 149(6) of the companies' act 2013 and the clause 49 of the listing agreement.

## **SEPARATE MEETING OF THE INDEPENDENT DIRECTORS**

The independent directors met on 30<sup>th</sup> May, 2015 and evaluated the performance of non independent directors, the board as a whole and the chairman of the company considering the view of other directors. Further details are available in the corporate governance report.



### **WOMAN DIRECTOR**

Mrs. Niranjana H Contractor (Din- 00353207) is serving on the board as a Director since inception of the company in compliance with the provisions of Rule 3 of Companies (Appointment and Qualification of Director) Rules, 2014

### **KEY MANAGERIAL PERSONAL**

Mr. Krishna Contractor (DIN NO -00300342), Managing Director and Mr. Ashraf Bhinde, officer are the key managerial personnel of the company, under the provision of the Companies Act, 2013.

### **EVALUATION OF THE BOARD'S PERFORMANCE**

The board has carried out an evaluation of his own performance and that of its directors individually and its committees. The manner in which the evaluation has been carried out is explained in the corporate governance report.

The company has also devised a policy on board diversity detailing the functional, strategic and structural diversity of the board.

### **REMUNERATION POLICY**

The company has adopted a remuneration policy of directors and senior management personnel, detailing inter alia the procedure for director appointment and remuneration including the criteria for determining qualification.

The policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate the directors of the quality require to run the company successfully; (b) relationship of remuneration to the performance is clear and meets appropriate performance benchmarks; and (c) remuneration to directors and key managerial personnel and senior management involves a balance fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The policy has been approved by the nomination and remuneration committee and the board. The remuneration policy document as approved by the board is uploading on the company website.

### **STATUTORY AUDITORS**

M/s. P. Indrajit & Associates, Chartered Accountants Registration number (117488W) retiring at the conclusion of the ensuing annual general meeting and are eligible for re appointment. They have expressed their willingness to get reappointed as the statutory auditor of the company and has furnished a certificate of their eligibility and consent under section 141 of the companies act 2013, In terms of the listing agreement, the auditors vide their letter dated 2<sup>ND</sup> SEPTEMBER, 2015 have confirmed that they hold a valid certificate issued by the peer review board of the ICAI.

The members are requested to ratify the appointment of M/s. P. Indrajit & Associates, Chartered Accountants Registration number (117488W). As a statutory auditor of the company.

The auditors' report for the year ended 31<sup>st</sup> March, 2015 are free from any qualification, reservation or adverse remarks and hence do not call for any explanations or comments by the board.

### **INTERNAL AUDITORS**

The company has appointed Alay S. Thakor & Co. Membership No.155455 as a internal auditor for the year 2015-2016. The reports of the internal auditors are discussed in the audit committee meeting.



## SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The company appointed name CS Ashok Shelat Prop. Ashok Shelat & Associates (Membership No. 3402 & COP No. 2782) The Practicing Company Secretaries Vadodara to carry out secretarial audit for the financial year 31st March 2015. The secretarial audit report for the financial year 31st March 2015 is enclosed as an annexure C. the clarification to the observation in the secretarial audit report are given below:

SR NO	PARTICULARS OF OBSERVATIONS	EXPLANATION TO THE OBSERVATION
01	Appointment of the key managerial personnel's as required by Sec 203 of the Companies Act 2013.	The company has a Managing Director to look into the day to day affairs. The chief Financial officer and the Company Secretary has been appointed very recently to hold office from October 2015.
02	Compliance of The Listing Requirement	The company has punctually filed the compliances with BSE But the modes of compliances may be marginally different. There is updated compliances on records of BSE.
03	Conducting the audit of the Registrar & Transfer Agent in terms of 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;	All the formal record keeping by The Registrar and Transfer Agent is completed. The registrar has declared the updation of all the requirements under THE COMPANIES ACT 2013, THE DEPOSITORIES ACT 1996 & Other laws like SEBI ACT.
04	Maintenance of the statutory records, registers, books with updation under the various provisions of Companies Act 2013 & Governing Rules.	The company has since the date of observations has completed the updation of the statutory records, registers to meet with the legal obligations.

## PARTICULARS OF EMPLOYEES AND REALATED DISCLOSURES

THE PARTICULARS OF THE EMPLOYEES COVERED BY THE PROVISION OF SECTION 197, (12) OF THE COMPANIES ACT, 2013 AND THE RULES THERE UNDER FORMS PART OF THIS REPORT.

OTHER PARTICULARS PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT 2013, READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014.

Rule 5(1)(i) and (ii) the ratio and percentage increase of remuneration of the directors and employees :

Name	Designation	Ration to median remuneration	% & increase in Remuneration
KRISHNA CONTRACTOR	MANAGING DIRECTOR	---	10%
Mrs. NIRANJANA CONTRACTOR	DIRECTOR	---	10%

a. Rule 5(1)(iii) and (v) comparison of the remuneration of the employees with company performance

Remuneration of the employees	% increase
Rs. 939051.00	10%

b. Rule 5(1)(vi) & (ix) comparison of KMP remuneration with company performance

Particulars	Rs.
Company performance	
Revenue-sales & other incomes	4690234.00
Profit before tax	1063086.00

- C. The number of permanent employees rolls of the company is 5. Variations in the market capitalization of the company, price earning ratio of the company as at the closing date 31<sup>st</sup> March, 2015 and previous financial year and percentage increase/decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with last public offer;

Particulars	Precious year	Current year	Increase/(decrease)
No. of shares	3094400	3094400	NIL
Shares price (in Rs.)	5.01 BSE	5.03 BSE	0.02
EPS (IN RS)	0.25	0.30	0.05
PE RATIO (BASED ON AUDITED RESULT)	20.12	18.67	-1.45
COMPANY'S MARKET CAP(IN RS)			

- d. Average percentile increase in the salaries of the employees other than the managerial personnel during the year 31-03-2015(year) was %10% and for the managerial personnel was (%) 10%
- e. The key parameters for any variable components of the remuneration availed by the directors: except for the Mr Krishna Contractor, Managing Director, none of the other director has been paid any remuneration except sitting fees. The key parameters with respect to the variable pay availed by a managing director are considered by the board of directors based on the recommendation of the nomination and remuneration committee as per the remuneration policy of the company.
- f. The ratio of remuneration of the highest paid director to that of the employees who are not director but received remuneration in excess of the highest paid director during the year not applicable.
- g. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the company.

#### RELATED PARTY TRANSACTIONS

In terms of section 188 of the Companies Act Read With Rule 15 of The Companies (Meeting of Board and Its Power) Rules, 2014 And The Companies Amendment Act, 2015. The particulars of the related party transactions are detailed hereunder.



Name of the related party	Designation	Relationship	Nature of Transaction	Amount Lacs(Rs.)		Outstanding Balance 31-3-15
				2014-15	2013-14	
Income:						
Contil Canada Ltd.	None	Joint venture	Sale of Goods Earning In Foreign Currency) (Export on FOB basis)	182.78 (CDN 346181)	29.40 (CDN 52380)	59.08
Investment :						
Contil Canada Ltd.	None	Joint venture	Equity Contribution	36.73 (USD 90000)	36.73 (USD 90000)	36.73
Expenses :						
Krishna Contractor	Managing Director	Key management personnel	Director Salary	3.16 3.16	2.10 2.10	0 0
Niranjana Contractor	Director	Key Management personnel	Director	3.16	2.10	0
Sejal Contractor	None	Wife of MD	Director Salary	1.80	1.80	0

### **CORPORATE GOVERNANCE**

Pursuant to the clause 49 of the Listing Agreement with the Stock Exchange, a Management Discussion and Analysis report and a Corporate Governance Report are made a part of this annual report.

A certificate from the Auditor of the company regarding the compliance of the conditions of corporate governance are stipulated by the clause 49 of the Listing Agreement is attached to this reports.

### **PUBLIC DEPOSITS**

The company has not accepted any deposit from the public within the meaning of section 73 to 76 of the Companies' Act 2013, for the year ended 31st March, 2015.

### **RBI DIRECTIONS**

Your company continues to carry on its non-banking finance company (non deposit accepting company) business and comply with all the applicable requirements prescribed by Reserve Bank of India.

### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of SEC 134(3) (c) read with SEC 134(5) of the COMPANIES ACT 2013 with respect to Directors' Responsibility Statement it is hereby stated:

- That in the preparation of the annual accounts for the financial year ended 31st March 2015, the applicable accounting standards have been followed and that there were no material departures :
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit of the company for the year under review:
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,2013, for safeguarding the assets of the company and for preventing and detecting a fraud and other irregularity,



- (iv) That the Directors have prepared the annual account for the year ended 31<sup>st</sup> March 2015 on a "going concern basis."
- (v) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

#### **AUDIT COMMITTEE**

The Audit committee consists of Mr. Amit Nagarsheth, Mr. Rajiv Chokhawala the independent directors of the company. Mr Asaraf Bhinde the Compliance Officer has acted as coordinator of the Audit committee. The Audit Committee meetings were held for the year ended 31<sup>st</sup> March 2015 in accordance with statutory requirements to review critically the financial statements and information to be transmitted to the stakeholders. All the Directors in the Audit committee are non executive Directors with the chairman to be the Independent Director. The Audit committee inter alia reviewed the internal control system and reports of the internal auditors and compliance of various regulations. The committee reviews at length the financial statements and approves the same before they are placed before the board of directors.

#### **INDUSTRIAL RELATION**

During the year under review the relationship between the employees and management were cordial.

#### **REPORT ON ENERGY CONSERVATION, FOREIGN EXCHANGE EARNING AND OUTGO RESEARCH AND DEVELOPMENT**

Information relating to energy conservation, foreign exchange earned and spent and research and development activities undertaken by the company in accordance with the provision of section 134 of the companies act, 2013 read with companies (accounts) Rules, 2014 are given herein below.

#### **CONSERVATION OF ENERGY**

Your company is conscious to conserve the energy and for the purpose adequate measures are taken.

#### **TECHNOLOGY ABSORPTIONS**

Your company continues to use adequate technological application in the operation of the company.

#### **RESEARCH AND DEVELOPMENT**

The activities of the company in investment discipline does not require research and development information

#### **FOREIGN EXCHANGE EARNING AND OUTGO**

The company has exported the food and grocery items to the foreign country on account of Sale of Goods Earning in Foreign Currency (Export On FOB Basis INR 182.78 (CDN 346181).

#### **AUDITORS REPORT**

Auditor's observations are self explanatory and/or suitably explained in the notes on Accounts.

#### **ACKNOWLEDGEMENT**

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members of the Company.

The Director concludes this Report by placing on record their gratitude to all shareholders, bankers and Govt. authorities for their continued support.

Date: 30/05/2015

For And on Behalf of The Board of Directors

Registered office :

811, Siddharth Complex,  
RC Dutt Road,  
Alkapuri, Vadodara - 390007

**K. H. CONTRACTOR**  
Managing Director

**H. A. CONTRACTOR**  
Director

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of  
the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65990GJ1994PLC023444
2.	Registration Date	26 <sup>th</sup> OCTOBER 1994
3.	Name of the Company	CONTIL INDIA LIMITED
4.	Category/Sub-category of the Company	NBFC REGISTERED WITH RBI
5.	Address of the Registered office & contact details	811, SIDDHARTH COMPLEX, RC DUTT ROAD, ALKAPURI, VADODARA 390007. Ph. 0265 - 2342680, 2350863
6.	Whether listed company	YES LISTED ON BSE LIMITED.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS SHARE TRANSFER AGENT LIMITED 10, Aaram Appt. 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007. Ph. 0265 - 2314757, 2350490

**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)

PRINCIPAL BUSINESS	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Investment and export of food and grocery.	I. E. C. Number 3406000207	100%

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

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	No holding , subsidiary or associate companies and hence no information need to be given	NIL	NIL

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

Category-wise Share Holding as on 31<sup>st</sup> March, 2015

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31-March-2014)				No. of Shares held at the end of the year (As on 31-March-2015)				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	941370	Nil	941370	30.42	1059201	Nil	1059201	34.23	3.81
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total Shareholding of Promoter (A)	941370	Nil	941370	30.42	1059201	Nil	1059201	34.23	3.81
B. Public Shareholding									
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt.	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIS	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(I):-	--	--	--	--	--	--	--	--	--



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

Category-wise Share Holding as on 31<sup>st</sup> March, 2015

2. Non Institutions									
a) Bodies Corp.	167670	--	167670	5.42	177025	--	177025	5.72	0.30
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	472608	930050	1402658	45.33	458900	898950	1357850	43.88	(-)1.45
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	372936	149900	522836	16.90	290483	149900	440383	14.23	(-)2.67
c) Others (specify)	44752	0	44752	1.45	44352	0	44352	1.43	(-)0.02
Non Resident Indians	2214	12900	15114	0.49	2689	12900	15589	0.50	0.01
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies D R									
Sub-total (B)(2) :-	1060180	1092850	2153030	69.58	973449	1061750	2035199	65.77	(-)3.81
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1060180	1092820	2153030	69.58	973449	1061750	2035199	65.77	(-)3.81
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	2001550	1092850	3094400	100	2032650	1061750	3094400	100	

**B) Shareholding of Promoter-**

SN	Share holder's Name	Share holding at the beginning of the year 01/04/2014			Shareholding at the end of the year 31/03/2015			% change shareholding during the year
		No. of Shares	% of total Shares the company	% of Shares Pledged / encumbered to total	No. of Shares	% of Total Shares of the company shares	% of Shares Pledged / encumbered to total	
1	K. H. CONTRACTOR	337600	10.91	0	402750	13.02	0	2.11
2	N. H. CONTRACTOR	350599	11.33	0	403280	13.03	0	1.70
3.	H. A. CONTRACTOR	144373	4.67	0	144373	4.67	0	0

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	941370	30.43		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus /sweat equity etc.);	117831	3.81	1059201	34.24
	At the end of the year	1059201	34.24	1059201	34.24

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 31.3.2014		Cumulative Shareholding during the year 31.3.2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	555971	17.96		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc);			555971	17.96
	At the end of the year	555971	17.96	555971	17.96



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

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	832572	26.90		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):			832572	26.90
	At the end of the year	832572	26.90	832572	26.90

**V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i + ii + iii)</b>	--	--	--	--
<b>Change in Indebtedness during the financial year</b>	--	--	--	--
* Addition	--	--	--	--
* Reduction	--	--	--	--
<b>Net Change</b>	--	--	--	--
<b>Indebtedness at the end of the financial year</b>	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i + ii + iii)</b>	--	--	--	--

## VI) Remuneration of Directors and Key Managerial Personnel

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

SN	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		--	--	--	--	
1.	Gross salary	652000	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	652000	--	--	--	652000
	(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)	652000				652000
	Ceiling as per the Act					

### B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors				Total Amount
		--	--	--	--	
1.	Independent Directors					
	Fee for attending board committee meetings	--	--	--	--	--
	Commission					
	Others, please specify					
	Total (1)					
2.	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)- (1 + 2)					
	Total Managerial Remuneration	652000				652000
	Overall Ceiling as per the Act					



**C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTd)**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit others, specify				
5.	Others, Please specify				
	Total				

**VII. Penalties / Punishment / Compounding of Offences:**

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

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Industry Structure and Development**

M/S. CONTIL INDIA LIMITED is engaged in the business of Financial Investment & export of the Foods and grocery substances Sector and the shipment of the containers are loaded regularly for export to Canada, North American Continents. All the important decisions are drawn from time to time from the Registered office of the company.

### **EMERGING TREND AND FUTURE OUTLOOK**

India is expected to be 3<sup>rd</sup> largest economy by 2050. Studies indicate a near tripling of household disposable income and burgeoning middle class which will comprise over 40% of India population. If the international commodity markets are improved and the economic and fiscal policies with trade liberalization by importing countries are stabilized the export market in the foods and grocery substances can register the remarkable rise benefitting to our company in India by export profits.

We can therefore, expect that would be manifold increase in footfall in foods and grocery substances in India

### **FORWARD LOOKING STATEMENTS**

The report contains forward-looking statements identified by words like 'plans', 'expects', 'will', 'believes', 'Projects', 'estimates' and so on. All statements that address expectation or projection about the future, but not limited to the Company's strategy for growth, Market position, expenditure and financial results are forward-looking statements. Since these are based on certain assumptions and expectation of future events, the company cannot give guarantee that these are accurate or will be realised.

### **BUSINESS STRATEGY**

Your company is in business of foods and grocery substances and in that direction has integrated the investment process into the Canadian conglomerate through which the export is expanded.

The Board of Directors of your company has charted the visionary plan to fasten the economical and effective broad base line of export of foods and groceries in ever growing Gujarat State to grab the opportunity of increase in demand in foreign countries. Your promoter directors with their good will and brand image of CONTIL has articulated inroads in to the super markets, malls, hotel, restaurants, motels, Indian stores in the smart cities in Canada & USA.

### **RISKS AND CONCERNS**

"Visitor's safety" being of utmost concern, your company continuously ensures high quality maintenance of all its quality foods and grocery substance export to meet with the legal obligations of the governing laws.

Even though the promoter directors of your company takes absolutely well engineered caution and visionary planning the demand recession if any, foreign government policies, foreign exchange fluctuations, trade and commerce position etc will directly have impact in the export trade of foods and groceries.

Recognizing the needs associated with the various facts of the business of your company, your company has already formulated a Risk management Framework in consultation with various functional heads to identify, assess and mitigate the major areas of risk associated with the business of the company. The Risk Management framework is reviewed by the Audit committee and Board of Director on regular basis.

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

Your company has adequate internal procedure commensurate with the company's size and nature of the business. The objects of these procedures are to ensure efficient use and protection of the company's resource, accuracy in Financial Reporting and due compliances of statute and company procedure.

The existing system provides for structured work instruction, clearly laid down procedures of authorization and approvals for purchase and sale of goods, providing accurate services, reserve responsibility of custodial control with identified personnel, and used of computerized system to ensure control at source.

### **HUMAN RESOURCE MANAGEMENT**

Ours is a continuous quest to offer the finest guest experience and we are constantly reinventing ourselves in the sector that is on the move.

Your company firmly believes that its greatest strength lies in the quality of its manpower. The company's "People philosophy" has given it a competitive edge as its guest are served by bright, enthusiastic and committed employees who anticipate guests needs and deliver exceptional services with genuine warmth.



There is a conscious effort on the part of the management to develop the knowledge, skills and attitudes of its people through variety of training interventions specifically aimed at as individual's need with a specific thrust on enhancing functional / domain knowledge across disciplines.

The employees and management relations remained cordial through 2014-15.

## **OUTLOOK**

With aggressive marketing schemes, good numbers of booking of export orders for foods and grocery substance barring unforeseen developments your company is confident to expand the horizons of the business in other countries also with well engineered caution and risk.

## **CAUTIONARY STATEMENTS**

Statement in the Director's Report and The Management Discussion & Analysis describing the company's objectives, projections, claims, disclaims, estimates, achievements are forward looking statements and progressive within the meaning of applicable security laws ,and regulations .Actual results may vary from these expressed or implied depending on the economic conditions, global recessionary trends Governmental policies, cost inflations, crude oil price movements and all other incidental factors affecting the performance of your company. Industry information contained in the Report, have been based on information gathered from various published and unpublished report and their accuracy, reliability and completeness cannot be assured.

## **CORPORATE GOVERNANCE REPORT:**

Pursuant to clause 49 of the listing agreement, a report on corporate governance is given below:

### **1) Company's philosophy on code of governance:**

The board of Directors of your company strongly supports and advocates the principles of corporate Governance. Corporate Governance deals with the laws, procedures and practices to determine Company's ability to take managerial decisions and in particular relations with Shareholders, Customers / Suppliers and Employees by transparency, accountability and integrity. The objective of Good Corporate Governance is to enhance the long-term shareholders value and maximize interest of other Shareholders. This in turn will lead to corporate growth and the actions of the management arising out of this Corporate Governance would create wealth for the Company as well as for Society at large.

### **2) Board of Directors:**

#### **Composition & Category of Directors**

The present strength of the Board is 5 Directors. The Board comprises of executives and non-executive Directors. There are 3 Non Executive Directors and 2 Executive Directors namely the Chairman Cum Managing Director

During the year Four Board meetings were held and the gap between two meetings did not exceed 4 months. The Board meetings were held on 30th, May, 2014 30<sup>th</sup> July, 2014 31<sup>st</sup> October, 2014, 30th January, 2015 and 31<sup>st</sup> March, 2015. None of the Directors on the Board is a member of more than 05 Committees and more than 5 Committees as Chairman. The names and category of Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meetings and also the number of Directorships and Committee Memberships / Chairmanships held by them in other Companies are given below:

Sr NO	NAME OF DIRECTOR	EXECUTIVE NON EXECUTIVE INDEPENDENT DIRECTOR	NO OF COMPANIES IN WHICH DIRECTORS	NO OF COMPANIES IN WHICH POSITION IN HELD	ATTENDANCE IN BOARD MEETING
01.	Mr. Amit Nagarsheth	Independent Director	0	4	5
02.	Mr. Rajiva Chokhawala	Independent Director	0	4	5
03.	Mr. Krishna Contractor	Managing Director	1	2	5
04.	Mrs. Niranjana Contractor	Non Executive Director	1	3	5
05.	Mr. Hiralal Contractor	Chairman and non executive Director	1	3	5

In terms of Clause 49(VIII)( E) of the Listing Agreement with the stock exchanges, a brief profile Directors who are proposed to be re-appointed/Appointed in this AGM, Nature of their expertise in specific functional areas ,their other directorships and committee membership ,their shareholdings and relationship with other Directors of the Company are given below :

**Agenda NO. 2 Director Mr. Hiralal Contractor Retiring by rotation**

Name	:	Mr. HIRALAL CONTRACTOR
	:	( DIN NO : 00353126
Date of birth	:	08.01.1928
Qualification	:	B.COM, L.L.B.
Expertise	:	He is having to his credit the long drawn experience of 40 Years and more in the legal profession as an advocate of Gujarat High Court and member of BAR COUNCIL OF GUJARAT for about seven Years representing VADODARA Constituency.
Director of the Company since	:	Inception of the company
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	144373

**Agenda 03 Director Mrs Niranjana Contractor Retiring by rotation**

Name	:	MRS. NIRANJANA CONTRACTOR
	:	( DIN NO : 00353207
Date of birth	:	27.11.1935
Qualification	:	B.A.
Expertise	:	She is having specialized exposure in the administration and sales promotion functions. She is also dedicated to the social services in the NGOs to serve the community.
Director of the Company since	:	Inception of the company
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	403280



4) As per Clause 49 (I) (B) of the Listing Agreement, the Company has no pecuniary relationship or transactions with the non-executive Directors vis-a-vis the Company.

#### 5) Audit Committee:

The Audit Committee comprises of Independent and Non executive Directors. Mr. Amit Nagarsheth, Mr. Rajiv Chokhawala Independent Directors and Mrs. Niranjana Contractor and has been set up with scope of activities as set out in clause 49 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013. The broad terms of reference are as contained in Clause 49. Statutory Auditors of the Company attend the meeting. Mr. Ashraf Bhide The compliance officer is the coordinator of the Committee. The Committee met during the year on 27/05/2014, 26/07/2014, 26/10/2014, 25/01/2015 and 28/03/2015. The attendance of the Members at the meetings is stated here in below:

NAME OF DIRECTOR	CATEGORY	NO.OF MEETINGS ATTENDED DURING THE YEAR 2014-2015
Mr. Amit Nagarsheth	Independent Director	05
Mr. Rajiv Chokhawala	Independent Director	05
Mrs. Niranjana Contractor	Non Executive Director	05

Mr. Ashraf Bhide, Compliance Officer has acted as coordinator.

All the meetings of Board of Directors are Chaired by the Independent Director

#### The functions of Audit committee broadly cover the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice;
4. To secure attendance of with relevant expertise, if it consider necessary;
5. To oversee the company's financial report process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
6. To recommend the appointment and removal of external auditor, fixation of audit fees and also approval of payment for any other services;
7. Reviewing with the management the annual financial statements before submission to the Board, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5) of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Qualifications in the draft audit report.
8. Reviewing with the management, external and internal auditors, the adequacy of internal control systems;
9. Reviewing with the management the quarterly financial statements before submission to the Board;
10. Reviewing the adequacy of internal audit function, including the structure of the internal audit function, staffing and seniority of the official heading the department, reporting coverage and internal audit;
11. Reviewing 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;
12. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussion to ascertain any area of concern;
13. Reviewing the company's financial and risk management policies;

## 6) **NOMINATION AND REMUNERATION COMMITTEE:**

During the year, the board constituted a Nomination and Remuneration Committee of Directors (NRC) in terms of SEC 178 of the Act 2013 and clause 49 of the Listing Agreement.

### **Composition of the Committee**

As at 31<sup>st</sup> MARCH 2015, the nomination and remuneration committee of the following Directors as its members :

SR.NO.	NAME OF DIRECTORS-	STATUS- CATEGORY
01	MR. AMIT NAGARSHETH	INDEPENDENT DIRECTOR
02	MR. RAJIV CHOKHAWALA	INDEPENDENT DIRECTOR
03	MR. HIRALAL CONTRACTOR	NON-EXECUTIVE DIRECTOR

MR AMIT NAGARSHETH acts as the chairman of the NRC. MR HIRALAL CONTRACTOR, acts as the Secretary of the Committee. The chairman of the committee remains present in the Annual General Meeting of members of the company.

### **The Broad terms of reference of the NRC are as under:**

- 01] Guiding the board for laying down the terms and conditions in relation to appointment and removal of Director(s), Key Managerial Personnels (KMPs) and senior Management Personnels (SMPs) of the company,
- 02] Evaluating the performance of the Director(s) and providing necessary report to the board for its further evaluation and consideration,
- 03] Recommending to the board on remuneration payable to the Director(s), KMPs and SMPs of the company based on (i) the company's structure and financial performance and (ii) remuneration trends and practices that prevail in peer companies,
- 04] Retaining, motivating and promoting talent among the employees and ensuring long term sustainability of talented SMPs by creation of competitive advantage through a structured talent review
- 05] Devising a policy on the diversity in the board,
- 06] Developing a succession plan for the board and SMPs.

### **THE ROLE/SCOPE OF THE NRC IS AS FOLLOWS:**

- 01] To make recommendations to the board with respect to the incentive compensation plans for executive Director(s) and remuneration of non executive Director(s),
- 02] To identify persons who are qualified to become Director(s), KMPs, and SMPs of the company,
- 03] To recommend to the board for appointment, Removal of Director(s), KMPs and SMPs of the company,
- 04] To formulate criteria for determining qualification, positive attributes and independence of a Director,

The Company has no pecuniary relationship or transaction with his non executive directors including sitting fees for attending board meetings.

The committee reviews and recommends to the board on matters to fixation and payment of remuneration to the Managing Director & Executive Director and Keeping in view the principles of transparency, integrity linked with the profitable operations the remuneration to the Managing Director and Executive Director is fixed ad hoc pay plus the reimbursements to attend the duties. During the year under report the Managing Director & Executive Director has been paid the following aggregate payments:

NAME OF DIRECTOR	SALARY PAYMENT	OTHER PERQUISITES
MR. KRISHANA CONTRACTOR	3,26,000.00	-
MRS. NIRANJANA CONTRACTOR	326,000.00	-

The Directors have decided not to receive the sitting fees in view of the financial position of the Company. The requisite approvals/confirmations under the erstwhile Companies Act 1956 has been obtained from members of the company



### 7) The Shareholders and Investor Grievance Committee:

During the year, Investor Grievance Committee was renamed as Stakeholders Relationship Committee in compliance with the requirements of SEC 178 of the Companies Act 2013. The investors/shareholders grievance committee comprises executive and non executive Directors. The composition and the attendance of each members of the Committee at the meeting are as follows:

SR NO	NAME OF THE COMMITTEE MEMBERS	EXECUTIVE/NON EXECUTIVE/INDEPENDENT DIRECTOR	MEETING ATTENDED	DETAILS % TO TOTAL
01	MR. AMIT NAGARSHETH	INDEPENDENT DIRECTOR	YES	100
02	MR. RAJIV CHOKHAWALA	INDEPENDENT DIRECTOR	YES	100
03	MR. HIRALAL CONTRACTOR	NON-EXECUTIVE DIRECTOR	YES	100

The Share holders and investor grievance committee meetings were held during the year 2014-2015 on 10/04/14, 15/05/14, 12/06/14, 01/07/14, 20/07/14, 22/08/14, 21/09/14, 18/10/14, 10/11/14, 20/12/14, 20/01/15, 15/02/15 and 20/03/15.

All the complaints received from the Shareholders have been attended for redressed and the actions have been taken in relation to the grievances of the investors.

As required by Securities and Exchange Board of India (SEBI) Mr. Ashraf Bhide is the Compliance Officers of the stakeholders Relationship Committee. For any clarification/complaint the shareholders may contact Mr. Ashraf Bhide

SR NO	DATE OF ANNUAL GENERAL MEETING	LOCATION OF AGM HELD
1	31 <sup>st</sup> August, 2012	811, Siddharth Complex R.C. Dutt Road, Alkapuri, Vadodara - 390007.
2	7 <sup>th</sup> September, 2013	811, Siddharth Complex R.C. Dutt Road, Alkapuri, Vadodara - 390007.
3	27 <sup>th</sup> September, 2014	811, Siddharth Complex R.C. Dutt Road, Alkapuri, Vadodara - 390007.

\* No special Resolution was put through postal ballot during the previous year.

### 8) Disclosures:

Disclosures of related party transactions as required by the Accounting Standard 18 have been given in the Note No. 02 - other disclosure 2.11(n), as attached to the Accounts. There are no material significant transactions with its promoters, as a Director or the management or relatives or subsidiaries that may have potential conflicts with the interest of the Company.

There is no non-compliance by the Company except the circumstantial delay caused in submission of the periodical listing requirements, and no penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to Capital market during the last 3 years.

### 9) Means of Communications:

01	Date on which half yearly results were sent to the shareholders	The Quarterly results of the company published in the news paper .
02	News papers in which Quarterly results were published	Business Standard.
03	Any websites were displayed	Official website is under final updation with data
04	Whether the company displays the official news releases ?	YES
05	Whether the Management Discussion And Analysis reports forms part of the Annual Report ?	YES

# 10) General Share Holders Information :

Sr.No.	Particulars	Date
1.	Annual General Meeting	30 <sup>th</sup> September, 2015
2.	Dates of Book-closure	26/09/2014 - 30/09/2014 (Both days inclusive)
3.	Record Date	23/09/2014 ( For E-Voting )
4.	Dividend Payment date	N.A.
5.	Listed on Stock Exchanges	Mumbai
6.	Stock Code	531067 - BSE
7.	ISIN No.	INE080G01011

**Address for communication:** 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Vadodara - 390007.

## Registrar and Transfer Agent:

MCS Share Transfer Agent Limited.

10, Aaram Apartment, 12 Sampatrao Colony, Behind Laxmi Hall, Alkapuri, Vadodara - 390007.

Telephone No/s.:0265-2314757, Fax No.:0265-2341639

E-MAIL: mcsitdbaroda@yahoo.com

Share Transfer System: All transfer requests received are processed and approved by an authorized officer/compliance officer of the Company after a careful scrutiny of the same for transfer or rejection, as the case may be.

Shareholders holding their Shares in electronic mode are advised to address all correspondence to their respective depository participants. As on date no complaints received are pending for redressed and the Company ensures to attend to the Complaints within the period notified by the SEBI guidelines.

## 11) STOCK MARKET DATA RELATING TO SHARES LISTED IN INDIA

Monthly high and low quotation and volume of equity shares traded on BSE for the financial year 2014-15.

MONTH	BSE		
	HIGH (RS.)	LOW (RS.)	Volume of shares traded
April 2014	4.8	4.5	5,212
May 2014	4.3	4.3	300
June 2014	4.82	4.34	9,988
July 2014	4.85	2.97	1,22,600
August 2014	4.3	3.8	8,083
September 2014	5.1	4.25	2,229
October 2014	5.2	4.75	2,200
November 2014	5.22	4.6	5,980
December 2014	6	4.23	21,775
January 2015	4.8	3.95	9,500
February 2015	5.38	4.48	3,970
March 2015	6.23	5.01	8,563



The Shares of the Company are not listed at the National Stock Exchange Limited.  
The script of your company is actively listed & quote at BSE.SCRIP CODE 531067.

## 12) DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2015

Range	Shares	Folios	Percent Shares	Percent holders
Up to 500	585483	4100	18.9207	88.7254
501-1000	200172	255	6.4688	5.5183
1001-2000	196647	132	6.3549	2.8565
2001-3000	84743	35	2.7386	0.7574
3001-4000	136155	38	4.4000	0.8223
4001-5000	60271	13	1.9477	0.2813
5001-10000	154095	23	4.9798	0.4977
10001- 50000	368063	19	11.8945	0.4112
50001-100000	100000	1	3.2316	0.0216
AND ABOVE	1208771	5	39.0632	0.1082
<b>TOTAL</b>	<b>3094400</b>	<b>4621</b>	<b>100.0000</b>	<b>100.0000</b>

## 13) CATEGORIES OF EQUITY SHAREHOLDERS AS ON MARCH 31, 2015

Category	March 31, 2015	
	% of shareholding	No. of shares held
Promoters	34.23	1059201
Individuals	59.54	1842585
FIs/MF/Banks	--	--
FIs/NRIs/OCBs/GDRs	0.50	15589
Indian companies	5.73	177025
<b>TOTAL</b>	<b>100.00%</b>	<b>3094400</b>

## 14) DEMATERIALIZATION OF SHARES AS ON 31<sup>st</sup> MARCH, 2015 AND LIQUIDITY.

The Company's Shares are compulsorily traded in Dematerialized form and are available for trading on Central Depository Services (I) Limited (CDSL). 843835 equity shares of the Company representing 27.27% and on NSDL 1188815 Equity shares (38.42%) of the Company's' shares Capital are dematerialized as on 31<sup>st</sup> March, 2015. The balance 34.41 % is held by 1061750 equity shares in physical Form. 34.23% for 1059201 equity shares of the promoters are held in dematerialized form as on 31<sup>st</sup> MARCH 2015.

## 15) PARTICULARS OF SHAREHOLDING

### a) Promoter shareholding as on 31<sup>st</sup> MARCH 2015

Sr.No	Particulars of Promoters	No. of shares held	% OF SHAREHOLDING
01	Mr Krishna Hiralal Contractor	402750	13.01
02	Mr Hiralal Ambalal Contractor	144373	4.66
03	Mrs Niranjana. H Contractor	403280	13.03



**b) Top Ten Public Share Holding as on March 31, 2015**

Sr No	Particulars of shareholders	No. of shares held	% of shareholding
1	Saurabh Mohan	149570	4.83
2	Crown Real Estates Pvt. Ltd.	100000	3.23
3	Eshva Trade Net Pvt. Ltd.	39900	1.28
4	Sukumarsingh Ganpatsingh Mahnot	37350	1.20
5	Madhuben Dirajlal Gandhi	31000	1.00
6	Mundra Lalita Chandrakant	27098	0.87
7	Parmanand Khandwala	26500	0.85
8	Deepak Madhukant Patel	21600	0.69
9	Gitesh Madhukant Patel	21300	0.68
10	Madhuri P Nikam	17600	0.56

**16) VIGIL MECHANISM (WHISTLE BLOWER)**

The company has not denied access to any personnel to approach the management on any issue. The company is in the process of formulating a policy on vigil mechanism as required under the Companies Act 2013.

**17) RECONCILIATION OF SHARE CAPITAL CERTIFICATION**

The Practicing Chartered Accountant based on the data furnished by Registrar & Transfer Agent have carried out a verification of share capital as per clause 55A of the Listing Agreement with observations to reconcile total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit evidences that the total issued and paid up share capital is in agreement with the total number of shares in physical form and the total no. of dematerialized shares held in CDSL.

Date: 30/05/2015

For And on Behalf of The Board of Directors

Registered office :  
811, Siddharth Complex,  
RC Dutt Road,  
Alkapuri, Vadodara - 390007

**K. H. CONTRACTOR**  
Managing Director

**H. A. CONTRACTOR**  
Director

**ANNEXURE TO THE DIRECTORS' REPORT****Form No. MR-3****SECRETARIAL AUDIT REPORT**For The Financial Year Ended 31<sup>st</sup> March 2015*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
CONTIL INDIA LIMITED  
VADODARA  
CIN : L65990GJ1994PLC023444

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

Based on my/our verification of the Contil India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information and explanation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 01-04-2014 to 31-03-2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by Contil India Limited. ("the Company") for the financial year ended on 31<sup>st</sup> March 2015 according to the provisions of:**

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not Applicable & Hence Not Audited
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Procedural provisions of R.B.I. Act 1934 Read with R.B.I Directions.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited to the extent, if applicable;

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



SR NO	PARTICULARS OF OBSERVATIONS	NATURE OF OBSERVATION
01	Appointment of the key managerial personnel as required by Sec 203 of the Companies Act 2015	It is observed that the company has not appointed, chief financial Officer, Company Secretary during the financial ended 31-03-2015. However statutory compliances are guided by the corporate law advisor.
02	Compliance Of The Listing Requirements	The company has complied with the Listing Agreement but the filings are effected in terms of Listing Agreement not accordance with the source of dissemination and disclosure required by listing agreement.
03	Conducting the audit of the Registrar & Transfer Agent in terms of 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;	In view of the facts explained to us by management there is change in the name of the Registrar and Transfer Agent to MCS Share Transfer Agent Limited during the year and requires the transfer of all records, books, of the shareholders & holding thereof in the new name and hence we could not verify the records in depth to opine the comprehensive compliance of the regulations under SEBI Act 1992., Depositories Act 1996 by R&T.
04	Maintenance of the statutory records, registers, books with updations under the various provisions of Companies Act 2013 & Governing Rules.	It is observed that the company has maintained registers, records, books under the various provisions of the Companies Act 2013 but the latest updation are being inserted for FY 2014-2015.

#### ANNEXURE TO THE SECRETARIAL AUDIT REPORT

TO,  
THE MEMBERS,  
CONTIL INDIA LIMITED  
811, Siddharth Complex, R.C.Dutt Road,  
Alkapuri, Vadodara - 390007

My secretarial audit report is to be read along with this letter.

1. Maintenance of secretarial records 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 practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. we believe that the process and practice , 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 the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules , regulations , standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR ASHOK SHELAT & ASSOCIATES**

Place: VADODARA  
Date: 30<sup>TH</sup> MAY 2015

**CS ASHOK SHELAT, Proprietor**  
**(Practicing company secretary)**  
Membership No: 3402, cop no : 2782.

## Independent Auditor's Report

To the Members of  
Contil India Limited

### Report on Financial Statements

We have audited the accompanying standalone financial statements of Contil India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

### Management's Responsibility for the Financial Statements

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 stand alone 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 (as amended). This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment 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 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 stand alone 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 stand alone financial statements are free from material misstatement.

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

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

### Opinion

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



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

As required by the Companies (auditor's Report) Order, 2015 issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the Act (the "order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on matters specified in paragraphs 3 and 4 of the Order As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the the aforesaid standalone financial statements comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
- f. 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 (as amended) in our opinion and to best of our information and according to the explanation given to us.
  - 1) The company has no pending litigation which can impact its financial position.
  - 2) The company did not have any long term contracts including derivative contracts for which there were material foreseeable losses.
  - 3) There has been no delay in transferring amounts, required to be transferred, to the investor's education and protection fund by the company.

For P. INDRAJIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)  
PROPRIETOR  
M. No. - 103665

Date : 30-05-2015  
Place : Vadodara

**ANNEXURE TO THE INDEPENDENT AUDITORS REPORT**  
**(Referred to in the paragraph of our report of even date on other legal and regulatory requirements)**

**(I) In Respect of Fixed Assets**

- (a) the company is not maintaining proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) We are informed that, management at reasonable interval have physically verified the Fixed Assets and no material discrepancies were noticed on such verification. However the records indicating physical verification are not produced for our verification.

**(ii) In Respect of its Inventories**

- (a) In our opinion,, the company is primarily engaged in investment activities which does not involve maintenance of any inventory. As regards company's trading business, the management had followed reasonable and adequate procedures of physical verification of inventories at the end of the year.
- (b) in absence of the adequate evidence produced before us for the verification, relating to physical verification of inventory, we are not in a position to comment upon the reasonableness as to frequency and procedures.
- (c) The company is maintaining proper records of Inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.

**(iii) In Respect of the loan, secured, unsecured, granted by the company to companies, firm or other parties covered in the register maintained under section 189 of the Companies Act 2013.**

The company has neither granted nor taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly sub clause (a) and (b) are not applicable.

**(iv) In our opinion and according the information and explanations given to us, there are adequate internal controls procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.**

**(v) According to information give to us The company has not accepted deposits from the public.**

**(vi) We are informed that the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the activities carried on by the company.**

**(vii) In respect of statutory due**

- (a) The company is generally been regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, income tax, sales tax, excise duty, cess and other material statutory dues applicable to it, however, there has been slight delay in a few cases. According to the information and explanations give to us, no undisputed amounts payable in respect of income tax, sales tax, excise duty and cess were in arrears, as at 31/3/2015 for a period of more than six month from the date they become payable.
- (b) No dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess and disputes are pending.



- (c) According to the record of the company, there are no amount that are due to be transferred to the Investor Education fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) The company has no accumulated losses as at the end of the financial year and has not incurred cash losses in the financial year ended on that date and in the immediately preceding financial year.
- (ix) In our opinion and according the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, or bank.
- (x) According to the information and explanations given to us, the company has not given guarantees for loans taken by others from banks or financial institutions during the year. Accordingly the provisions of Clause 3(x) of the Order are not applicable to the company.
- (xi) According to the information and explanations given to us and on an overall examination, the company has not availed any term loan during the year. This clause is not applicable.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For P. INDRAJIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
ICAI Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)  
PROPRIETOR  
M. No. - 103665

Date : 30-05-2015  
Place : Vadodara

### COMPLIANCE CERTIFICATE

To,  
The Members of,  
Contil India Ltd.

We have examined the compliance of condition of Corporate Governance by Contil India Limited ("the Company") for the year ended on 31<sup>st</sup> March, 2015 as stipulated in clause 49 of the Listing Agreements of the said company with the stock exchanges in India.

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

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the Directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For P. INDRAJIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 117488W

(CA PIYUSH I. SHAH)  
PROPRIETOR  
M. No. - 103665

Date : 30-05-2015  
Place : Vadodara

## BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note No.	As at 31 March 2015 ₹	As at 31 March 2014 ₹
<b>EQUITY AND LIABILITIES :</b>			
<b>Share Holder's Funds</b>			
Equity Share Capital	1	30,944,000.00	30,944,000.00
Reserve and Surpluses	2	14,225,674.30	13,319,889.37
<b>Non Current Liabilities</b>			
Deferred tax liabilities (net)		304,212.92	364,875.00
<b>Current Liabilities</b>			
Trade Payable		819,442.00	-
Other current Liabilities	3	182,891.00	174,689.00
Short term Provisions	4	48,540.00	48,540.00
<b>TOTAL</b>		<b>46,524,760.00</b>	<b>44,851,993.37</b>
<b>ASSETS :-</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible assets	5	1,555,414.98	1,796,871.00
Non-current investments	6	10,908,469.83	19,234,730.69
Long-term loans and advances	7	2,471,291.91	2,262,135.60
<b>Current Assets</b>			
Inventories	8	1,173,689.13	133,318.61
Trade receivables	9	5,907,738.36	2,018,013.92
Current Investment	10	6,612,897.64	3,624,506.74
Cash and cash equivalents	11	17,798,748.27	15,598,130.51
Short Term Loans and advances	12	16,801.40	114,382.30
Other Current Assets	13	79,708.70	39,904.00
<b>TOTAL</b>		<b>46,524,760.00</b>	<b>44,851,993.37</b>

To be read with Significant Accounting Policies and Notes on Financial Statements.

The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For & Behalf of the Board of Directors of

**For P. INDRAJIT & ASSOCIATES**

**CONTIL INDIA LTD.**

CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

**(CA PIYUSH I. SHAH)**

PROPRIETOR (M. No. : 103665)

**(K. H. Contractor)**

Managing Director

**(H. A. Contractor)**

Director

Date : 30/05/2015

Place : Vadodara

Date : 30/05/2015

Place : Vadodara



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	Note No.	As at 31 March 2015 ₹	As at 31 March 2014 ₹
<b>1. INCOME :-</b>			
(a) Revenue from Operations (Net)	14	2,798,175.54	2,608,677.68
(b) Other Income	15	1,892,058.44	329,610.97
Total Revenue		4,690,233.98	2,938,288.65
<b>2. EXPENDITURE :-</b>			
(a) Employee Benefit Cost	16	1,591,057.00	943,566.00
(b) Other Expenses	17	1,953,472.51	964,946.93
Total Expenses		6,544,529.51	1,908,512.93
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (1-2)		1,145,704.47	1,029,775.72
Depreciation and amortisation expense		82,618.02	85,139.00
PROFIT BEFORE TAX		1,063,086.45	944,636.72
TAX EXPENSES			
CURRENT INCOME TAX (MAT)		203,950.00	180,001.00
LESS/(ADD) DEFERRED INCOME TAX		(60,662.08)	(4,395.00)
<b>PROFIT FOR THE YEAR</b>		919,798.53	769,030.72
Earning per equity share of face value ₹ 10 each			
Basic and Diluted (in ₹)		0.30	0.25
Net Profit / No. of Equity shares			

To be read with Significant Accounting Policies and Notes on Financial Statements.

The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For & Behalf of the Board of Directors of

**For P. INDRAJIT & ASSOCIATES**

**CONTIL INDIA LTD.**

CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

**(CA PIYUSH I. SHAH)**

PROPRIETOR (M. No. : 103665)

**(K. H. Contractor)**

Managing Director

**(H. A. Contractor)**

Director

Date : 30/05/2015

Place : Vadodara

Date : 30/05/2015

Place : Vadodara

Notes 1 to 17 annexed to and forming part of Financial Statement for the Year ended 31<sup>st</sup> March, 2015.

The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

The formats which are necessary to reflect the details of the relevant account balance or transaction are only presented.

#### NOTE NO. 1 : EQUITY SHARE CAPITAL

PARTICULARS	As at 31 March 2015 ₹	As at 31 March 2014 ₹
<b>AUTHORISED :</b>		
32,00,000 Equity Shares of ₹ 10.00 each	32,000,000.00	32,000,000.00
<b>ISSUED, SUBSCRIBED AND PAID-UP :</b>		
30,94,400 Equity Shares of ₹ 10.00 each	30,944,000.00	30,944,000.00
<b>Total</b>	<b>30,944,000.00</b>	<b>30,944,000.00</b>

1 (i) Details of shares held by each shareholder holding more than 5% shares :

CLASS OF SHARES/NAME OF SHARE HOLDERS	As at 31 March 2015	
	Number of shares held	% of holding
Equity shares with voting rights		
Krishna Hiralal Contractor	402,750	13.02%
Niranjana Hiralal Contractor	403,280	13.03%
<b>Total</b>	<b>806,030.00</b>	

1 (ii) The reconciliation of the number of shares outstanding is set out below :

PARTICULARS	As at 31 March 2015 Number of shares held	As at 31 March 2014 No. of Shares held
Equity Shares at the beginning of the year	3,094,400	3,094,400
Add : Shares Issued	0.00	0.00
Less : Shares cancelled or Buy Back	0.00	0.00
Equity Shares at the end of the year	<b>3,094,400</b>	<b>3,094,400</b>

The company has not issued or brought back any equity shares during the year.

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in the proportion of their shareholding.



**NOTE NO. 2 : RESERVES AND SURPLUS**

PARTICULARS	As at 31 March 2015 ₹	As at 31 March 2014 ₹
<b>Statutory Reserve (Created U/s 45 IC of the RBI Act 1934)</b>		
Opening Balance	2,798,694.00	2,644,888.00
Add : Transferred from Profit and Loss Statement *	183,960.03	153,806.00
Less : Utilised/Transfer	0.00	0.00
Closing balance	2,982,654.03	2,798,694.00
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	10,521,195.37	9,786,743.65
Add : Profit/(Loss) for the year	919,798.53	769,030.72
Add : MAT Credit	179,163.00	--
Less : Transfer to Statutory Reserve	183,960.03	153,806.00
Less : Depreciation Adjusted Against Reserve	193,675.00	-
Less : Tax adjustments of previous year/s	(498.40)	(119,227.00)
Closing balance	11,243,020.27	10,521,195.37
<b>Total</b>	<b>14,225,674.30</b>	<b>13,319,889.37</b>

\* Out of the figure of Profit for the year 20% has been transferred to Statutory Reserve

**NOTE NO. 3 : OTHER CURRENT LIABILITIES**

	₹	₹
<b>Other Payable</b>		
(i) Tax deducted at Source on Payments	40,080.00	5,393.00
(ii) Rent Security Deposit	117,000.00	117,000.00
(iii) Other Payable for expenses	25,811.00	52,296.00
<b>Total</b>	<b>182,891.00</b>	<b>174,689.00</b>

**NOTE NO. 4 : SHORT TERM PROVISIONS**

	₹	₹
<b>Provision - Others :</b>		
(ii) Provision - (Audit Fees)	48,540.00	48,540.00
<b>Total</b>	<b>48,540.00</b>	<b>48,540.00</b>

## NOTE NO. 5 : FIXED ASSETS AND DEPRECIATION

NAME OF ASSETS	Useful life As per Companies Act 2013 (No. of years)	SLM Rate (Derived as per New Provision)	Residual Value@5% of the Gross Value	GROSS BLOCK			Accumulated depreciation and Impairment					NET BLOCK		
				Balance as at 1-4-2014	Add.	Disposals	Balance as at 31-3-2015	Balance as at 1-4-2014	Depreciation amortisation expenses for the year	Recognised in RE where remaining useful life in "Nil"	Eliminated on Disposal of Assets	Balance as at 31-3-2015	Balance as at 31-3-2015	Balance as at 31-3-2014
1. BUILDING	30	3.17%	102,930	2,058,593.00	0.00	0.00	2,058,593.00	574,346.00	47,050.63	0.00	0.00	621,396.63	1,437,196.37	1,484,247.00
2. OFFICE EQUIPMENT	5	19.00%	40,102	802,034.00	22,547.00	0.00	824,581.00	509,958.00	19,699.77	210,940.00	0.00	740,597.77	83,983.23	292,076.00
3. COMPUTER	3	31.67%	18,385	367,690.00	12,290.00	0.00	379,980.00	347,142.00	15,867.62	(17,265.00)	0.00	345,744.62	34,235.38	20,548.00
TOTAL ₹				3,228,317.00	34,837.00	0.00	3,263,154.00	1,431,446.00	82,618.02	193,675.00	0.00	1,707,739.02	1,555,414.98	1,796,871.00

1) The assets shown are own assets. There are no assets under lease taken. 2) Gross block of fixed assets are shown at cost of acquisition plus incidental charges 3) The figure of building includes two premises. One premises is used for own use and another premises is given on rent. Separate figures of both the premises are not made available.



**NOTE NO. 6 : NON CURRENT INVESTMENTS (Long Term Investments)**

Name of the Company	Nos./ Units	As at 31.03.2015 ₹	Nos./ Units	As at 31.03.2014 ₹
<b>A. Investments (At cost) :</b>				
Investment in equity instruments (fully paid up)				
- Unquoted Equity shares of Contil Canada Ltd.	45,846	3,673,200.00	45,846	3,673,200.00
FV in CAD)	45846	3,673,200.00	45846	3,673,200.00
<b>B. Other Investments</b>				
(i) Investment in Non Convertible Debentures (fully paid up) of Shriram Transport Ltd.	0.00	0.00	501	501,000.00
	0.00	0.00	501	501,000.00
(ii) Other Quoted Investment in the Equity Shares of (Fully Paid Up)				
1 ABB LTD.	0.00	0.00	1,000	900,292.80
3 BHEL	1,100	291,648.20	1,000	291,648.20
4 CENTURY ENKA LTD.	749	102,776.73	3,100	662,653.44
5 CENTURY TEXTILES LTD.	0.00	0.00	3,000	1,316,009.85
6 COLGATE PALMOLIVE INDIA LTD.	0.00	0.00	50	53,111.25
7 ENGINEERS INDIA LTD.	0.00	0.00	850	234,970.50
8 GUJARAT ALKALIES LTD.	4	550.68	254	34,921.05
9 HEXA TRADEX LTD.	100	0.00	0.00	0.00
10 IOC LTD.	0.00	0.00	1,000	344,410.00
11 JINDAL SAW LTD.	500	112,369.15	500	112,369.15
12 THIRUMALAI CHEMICALS LTD.	500	51,010.00	500	51,010.00
13 L&T FINANCE HOLDING LTD.	67,690	3,519,880.00	67,690	3,519,880.00
15 OIL INDIA LTD.	0.00	0.00	1000	527,828.50
16 ONGC LTD.	0.00	0.00	500	135,894.45
17 RELIANCE CAPITAL LTD	1,500	1,170,505.85	1,500	1,170,505.85
18 RELIANCE INDUSTRIES LTD.	0.00	0.00	1,100	1,168,379.05
19 RELIANCE INFRASTRUCTURES LTD.	0.00	0.00	300	315,348.00
20 RELIANCE POWER LTD.	67	10,187.35	67	10,187.35
21 SESA STERLITE INDIA LTD.	0.00	0.00	2,000	579,409.00
23 TATA INVESTMENTS LTD.	1,010	551,666.87	1,010	551,666.87
24 TATA STEEL LTD.	0.00	0.00	1,500	862,846.45
25 UNITED PHOSP. LTD.	0.00	0.00	1,350	211,445.50
26 WIPRO LTD.	0.00	0.00	56	18,841.42
		13,073,628.68		13,459,989.93
(iii) Other Un Quoted Investment in the Mutual Funds of (fully paid up)				
1 FRANKLIN INDIA BLUECHIP FUND	0.00	0.00	5,218.644	300,000.00
2 HDFC GROWTH FUND - D	49,596,604	1,424,675	40,710,379	1,149,675.00
3 JM BASIC FUND - D	0.00	0.00	20,181.062	537,227.00
	49,596.60	1,424,675.00	66,110.09	1,986,902.00
<b>TOTAL INVESTMENTS</b>		10,908,469.83		19,234,730.68
<b>Market Value of Total Investment</b>		11,075,706.07		18,146,981.37

**NOTE NO. 7 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)**

PARTICULARS	As at 31 March 2015 ₹	As at 31 March 2014 ₹
(a) Capital advances - for Property	1,117,493.00	1,117,493.00
(b) MAT Credit Entitlement	494,845.00	315,682.00
(c) Other Loans and advance	700,000.00	700,000.00
(d) Income tax refund receivable (P.Ys)	158,953.91	158,960.60
<b>Total</b>	<b>2,471,291.91</b>	<b>2,292,135.60</b>

Property advance is found to be inoperative and stagnant since long. Management is advised to take suitable measures for the recovery or else necessary provision may be made for the same.

**NOTE NO. 8 : INVENTORIES**

	₹	₹
Raw Materials / Goods to be traded	1,173,689.13	133,318.61
Cereals, Food - Agro and Assorted items etc		
<b>Total</b>	<b>1,173,689.13</b>	<b>133,318.61</b>

**NOTE NO. 9 : TRADE RECEIVABLES (Unsecured, Cosidered Good)**

	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they are due for payment.	0.00	0.00
Others	5,907,738.36	2,018,013.92
<b>Total</b>	<b>5,907,738.36</b>	<b>2,018,013.92</b>

**NOTE NO. 10 : CURRENT INVESTMENTS**

	₹	₹
Current portion of long-term investments (At cost)		
Investment in mutual funds - 6480.339 units of Templeton India Treasury Mgt. Fund (Market Value ₹ 66.15 lacs)	6,612,897.64	3,624,506.74
<b>Total</b>	<b>6,612,897.64</b>	<b>3,624,506.74</b>



**NOTE NO. 11 : CASH AND CASH EQUIVALENTS**

PARTICULARS	As at 31 March 2015 ₹	As at 31 March 2014 ₹
Cash on Hand	208.00	0.00
Balance with banks on current Accounts		
(i) - ICICI Bank Ltd.	18,659.62	23,154.02
- HDFC Bank Ltd.	2,779,880.65	574,976.49
(ii) In Deposit accounts		
- HDFC Bank Ltd.	15,000,000.00	15,000,000.00
<b>Total</b>	<b>17,798,748.27</b>	<b>15,598,130.51</b>

Fixed Deposits with Banks include deposits with maturity of more than 12 months.

**NOTE NO. 12 : SHORT TERM LOANS AND ADVANCES (Unsecured, Considered Good)**

Provision for tax ₹ 203950 (net of advance tax ₹ Nil and TDS ₹ 185405.00) Previous Year ₹ 180001 (net of advance tax ₹ Nil and TDS ₹ 185532.60)	(18,545.00)	5,531.60
Income tax refund receivable (2012-13)	0.00	76,933.30
Sales Tax Security Deposit	13,429.00	10,000.00
Vat refund claim	21,917.40	21,917.40
<b>Total</b>	<b>16,801.40</b>	<b>114,382.30</b>

**NOTE NO. 13 : OTHER CURRENT ASSETS**

	₹	₹
Accruals		
(i) Income accrued on Investment	79,708.70	37,904.00
Loans and Advances to Staff	0.00	2,000.00
<b>Total</b>	<b>79,708.70</b>	<b>39,904.00</b>

**NOTE NO. 14 : REVENUE FROM OPERATION**

	₹	₹
Principal Revenue generating Activities		
- Dividend Income	716,416.54	698,211.36
- Interest Income	1,408,779.00	1,442,466.32
- Other Income		
Duty Drawback Income	128,728.00	0.00
VAT Refund Income	76,252.00	0.00
Ancillary Revenue generating Activities		
- Rent Income	468,000.00	468,000.00
<b>Total</b>	<b>2,798,175.54</b>	<b>2,608,677.68</b>

**NOTE NO. 15 : OTHER INCOME**
**PART A:- Trading Sales**

PARTICULARS	As at 31 March 2015 ₹	As at 31 March 2014 ₹
Trading Sales-Export (Sales of Cereals, Agro & Food Grains etc.)	18,278,273.35	2,940,494.16
Less : Ocean Freight	1,734,307.00	367,654.00
<b>Total (A)</b>	<b>16,543,966.35</b>	<b>2,572,840.16</b>

**PART B:- Cost of goods traqded**

	₹	₹
Opening stock	133,318.61	0.00
Add : Purchases (Including Packing Materials)	15,159,059.25	2,376,547.80
Add : VAT on Materials	533,219.18	0.00
	15,825,597.04	2,376,547.80
Less : Closing stock	1,173,689.13	133,318.61
<b>Total (B)</b>	<b>14,651,907.91</b>	<b>2,243,229.19</b>

Gross Surplus on Export Activities (A-B)	1,892,058.44	329,610.97
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**NOTE NO. 16 : EMPLOYEE BENEFIT COST**

	₹	₹
Staff Salaries	939,057.00	523,566.00
Working Directors' Salaries	652,000	420,000.00
<b>Total</b>	<b>1,591,057.00</b>	<b>943,566.00</b>

- 1) In opinion of the management, the provisions of Provident Fund and ESI Act are not applicable,  
2) Company do not provide any retirement benefits to its employees.  
3) Directors will be eligible for minimum remuneration, invlew of the inadequate profits.

**NOTE NO. 17 OTHER EXPENSES**

	₹	₹
(I) Details of Expenses relating to Investment Activities		
Agency Charges	0.00	4,988.00
Fumigation Charges	28,768.00	7,192.00
Loading / Unloading & FOB	138,643.00	13,595.00
Marine Insurance	37,556.00	5,615.00
Packing Materials Expenses	116,253.00	0.00
Sample Distribution charges	11,548.00	694.00
Transporatation (Export)	326,426.17	66,510.00
Loss of weight (of products)	(8,600.00)	6,355.05
Foreign Exchange Rate difference account	525,193.77	66,150.35
Balance Carried Forward.....	1,175,787.94	171,099.40



PARTICULARS	As at 31 March 2015 ₹	As at 31 March 2014 ₹
(ii) Details of Expenses relating to Investment Activities		
Bank Charges	27,561.57	2,997.14
Depository Charges	1,878.15	932.28
Registrar and Transfer Expenses	59,785.00	44,858.38
Service Tax Collection by Broker (ST/STC/TOC)	2,145.50	84.76
Security Transaction Tax	7,281.95	342.00
Profit / (Loss) from sale of Shares / Securities	105,033.50	278,079.45
(iii) Details of Establishment Expenses		
Advertisement	42,953.00	27,010.00
Books and Periodicals	1,211.00	1,141.00
Consultancy Fees	39,150.00	47,400.00
Electricity Bill	11,000.00	11,040.80
Computer Expenses	1,250.00	0.00
Donation	5,250.00	0.00
Legal Fees / Registration Fees	12,023.00	45,746.00
Listing Fees	112,360.00	16,854.00
Office Expenses	50,421.05	45,346.00
Postage	22,275.00	13,927.00
Professional Tax	2,000.00	2,010.00
Rent, Rates and Taxes	78,140.00	63,830.00
Repairs, Maintenance	43,927.00	35,636.00
Stationery and Printing	20,823.00	23,766.00
Telephone	23,842.85	12,398.72
Travelling Expenses	18,617.00	5,482.00
Vehicle Repairs	34,823.00	61,033.00
(ii) Payments to the Auditors comprises		
As Auditors - Statutory Audit fees	36,000.00	36,000.00
For taxation matters	12,000.00	12,000.00
Towards service tax	5,933.00	4,944.00
<b>Total</b>	<b>1,953,472.51</b>	<b>964,946.93</b>

To be read with Significant Accounting Policies and Notes on Financial Statements.

The notes referred above form and integral part of the Balance sheet.

As per our Report of even date annexed

For & Behalf of the Board of Directors of

**For P. INDRAJIT & ASSOCIATES**

**CONTIL INDIA LTD.**

CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

**(CA PIYUSH I. SHAH)**

**(K. H. Contractor)**

**(H. A. Contractor)**

PROPRIETOR (M. No. : 103665)

Managing Director

Director

Date : 30/05/2015

Date : 30/05/2015

Place : Vadodara

Place : Vadodara

## **COMPANY'S OVERVIEW**

### **Incorporation**

The company was incorporated on October 27, 1994, in the name of Continental Credit & Investment Ltd. The name of the company has subsequently been changed to Contil India Ltd. Vide fresh certificate dated December 26, 2007 received under the hand of Registrar of Companies, Gujarat. The listing of the company has been done on a Bombay Stock Exchange vide security trade Name Contil India BSE Id :531067. The Company is a Non-Banking Finance Company (not accepting public deposits) registered with Reserve Bank of India as an Investment company.

### **NBFC Certificate**

The company has received the certificate of registration under section 45(1)A of the Reserve Bank of India Act, 1934 to commence the business of non Banking Financial Institution since 20.03.1998. The company has been carrying on the business of NBFC and in terms of the condition of the certificate it has not accepted Public deposits. Necessary resolution is to be passed by the company every year.

### **Applicability of Prudential Regulations to NBFCs-ND with Assets less than Rs. 500 crore**

Consequent to the redefining of 'systemic significance' the NBFCs-ND with asset size of less than Rs. 500 crore, are exempted from the requirement of maintaining CRAR and complying with Credit Concentration Norms. They shall not be subjected to any regulation either prudential or conduct of business regulations viz., Fair Practices Code (FPC), KYC, etc., if they have not accessed any public funds and do not have a customer interface. Accordingly this provision is not applicable to this company.

## **SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of preparation**

The financial statements have been prepared under historical cost convention as a going concern on accrual basis and in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Reserve Bank of India as applicable to a Non Banking Finance (Non-Deposit Accepting) Company ('NBFC-ND'). The Accounting policies are consistent with those used in the previous year.

### **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized.

### **Fixed Assets and Depreciation**

Tangible Fixed Assets are shown at cost less accumulated depreciation. Depreciation on Owned Assets is provided to the extent of depreciable amount on the Straight line method (SLM) on a pro-rata basis based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Consequent to the enactment of the Act, the company has recomputed the depreciation based on the useful life of the asset as prescribed in Schedule – II to the Act. As per transitional provision carrying value of assets is adjusted in the opening balance of retained earnings in respect of assets where the remaining useful life is "Nil".



## **Investments**

In terms of NBFC Prudential Norms (Reserve Bank) Directions, 1998, Investments (intended to be held for more than a year are) classified as long term are generally carried at cost comprising of acquisition and incidental expenses. No provision is made for the diminution in the value of long term investment, since in the opinion of the Board, it is a temporary phenomenon and no provision is necessary. Investment other than long term investments are classified as Current investments. Current investments are carried at lower of cost and market value if quoted.

## **Inventories**

Materials / goods held for resale or trading purposes are valued at cost or net realizable value whichever is lower.

## **Foreign Currency Transactions**

The transactions in foreign currencies are stated at the rates of exchange prevailing on the dates of transactions. The net gain or loss on account of exchange rate differences either on settlement or on translation of short term monetary items is recognized in the statement of Profit and Loss.

## **Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are shortterm balances (with an original maturity of twelve 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.

## **Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate realization /collection.

- Interest Income is recognized on its accrual on the basis of the contracted rate.
- Dividend Income is accounted for on its receipt basis or where right of receipt of dividend is recognized.
- Rent income is recognized as per the terms of an Agreement on accrual basis.

## **Taxation**

Tax expense for the year, comprising current tax and deferred tax is included in determining the net profit for the year. A Provision is made for the current tax based on tax liability computed in accordance with relevant rates and tax laws. A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets shall recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

## **Contingent Liabilities**

Contingencies which are material and future outcome of which cannot be ascertained, with, reasonable certainty are treated as contingent liabilities. As reported by the management, there are no contingent liability as on 31.3.2015

**ADDITIONAL INFORMATION (ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31ST MARCH, 2015.**

**Requirement of Minimum NOF of Rs. 200 lakh**

Currently the minimum Net Owned Fund (NOF) requirement is at Rs. 25 lakh. NBFCs would now be required to raise the minimum NOF to Rs. 1 Crore by March 2016 and Rs. 2 Crore by March 2017, in a phased manner.

Minimum NOF of the company as at 31/3/2015 works out at Rs. 385.14 lacs.

The aggregate of the paid-up equity capital	309.44
Add : free reserves	112.43
Total	421.87
Less : (i) accumulated balance of loss; (ii) deferred revenue expenditure; and (iii) other intangible assets	Nil
Less : the amounts representing (1) investments of such company in shares of– (i) its subsidiaries; (ii) companies in the same group; (iii) all other non-banking financial companies; and	36.73
Less : the book value of debentures, bonds, outstanding loans and advances (including hire-purchase and lease finance) made to, and deposits with,– (i) Subsidiaries of such company; and (ii) companies in the same group, to the extent such amount exceeds ten per cent of (a) above.	Nil
NET OWNED FUNDS (NOF)	385.14

**Transfer to Statutory Reserve**

In terms of Section 45-IC of the RBI Act, NBFCs are required to create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year. Accordingly Rs. 1,83,960.03 has been transferred to Statutory Reserve Account.

**Assets Pattern:**

Sr.	Details	Amount	% of Total Assets
1	Total Assets	4,65,24,760	--
2	Total Financial Assets (i.e 3 + 4 + 5)	3,32,21,367	71.41 %
3	Investment (Current, Non Current and Bank FDR)	3,25,21,367	69.90 %
4	Loans and Advances	7,00,000	01.51 %
5	Assets Finance (EL & HP)	0.00	00.00 %

**Income Pattern:**

Sr.	Details	Amount	% of Total Assets
1	Total Income	46,90,234	--
2	Income from Financial Assets (i.e. 3+4+5)	27,98,175	59.66%
3	Income from Investment	27,14,175	57.87%
4	Income from Loans and Advances	84,000	01.79%
5	Total Income from (EI & HP) Assets Finance	0.00	00.00 %



## Leverage Ratio

A leverage ratio of 7 is being introduced for all such NBFCs-ND to link their asset growth with the capital they hold. For this purpose, leverage ratio is defined as Total Outside Liabilities / Owned Funds. Leverage ratio of the company as at 31/3/2015 works out @ 42.98.

## Disclosure In respect of Global Venture

In terms of the Global Venture Integrated as a Corporate Alliance, The Company through the Canadian business House viz. CONTIL CANADA LTD. has embarked upon the development of commodity trading in global arena and has subscribed 43.70% of the capital of the CONTIL CANADA LTD.

NAME : CONTIL CANADA LTD.  
DESCRIPTION OF INTEREST : CORPORATE ALLIANCE  
DESCRIPTION OF JOB : TO DEVELOP A TRADING BUSINESS

PROPORTION OF OWNERSHIP INTEREST : 43.70%  
COUNTRY OF INCORPORATION : CANADA

Note :- During the year, no income has been received or accrued from the corporate alliance abroad. The Liability of our company is limited to the fund based commitment towards equity only.

## Related Party Transactions as at 31.3.2015

Name of the related party	Designation	Relationship	Nature of Transaction	Amount in lacs ( ` )		Out standing Balance
				2014-15	2013-14	31/3/15
Income :						
Contil Canada Ltd.	None	Joint venture	Sale of Goods EARNING IN FOREIGN CURRENCY (Export on FOB basis)	182.78  (CDN 346181)	29.40  (CDN 52380)	59.08
Investment :						
Contil Canada Ltd.	None	Joint venture	Equity Contribution	36.73 (USD 90000)	36.73 (USD 90000)	36.73
Expenses :						
Krishna Contractor	Managing Director	Key Management personnel	Director Salary	3.16	2.10	0
Niranjana Contractor	Director	Key	Director	3.16	2.10	0
Sejal Contractor	None	Wife of MD	Director Salary	1.80	1.80	0

## Segment Reporting

The company is engaged primarily in the business of Investment activity and there is no separate reportable segment. Accordingly, income, expenses and other financial data relating to businesses other than the business of Investments are shown under 'Unallocated Reconciling Items' as per Accounting Standard AS 17 issued by ICAI.

( ₹ In Lacs)

Particulars	Year ended March 31, 2015			Year ended March 31, 2014		
	Investment Activity	Unallocable Items	Total	Investment Activity	Unallocable Items	Total
Segment Revenue	27.98	18.92	46.90	26.09	3.29	29.38
Net Profit before Tax	-	-	10.63	-	-	9.45
Net Profit After Tax	-	-	9.20	-	-	7.69
Segmental Assets	325.21	140.03	465.24	378.59	69.93	448.52
Segmental Liabilities	-	13.55	13.55	-	5.88	5.88

**Deferred Tax: Working of Deferred Tax as per AS – 22, issued by ICAI is as follows :-**

	Op. Balance 1.4.2014	Charged / (Credited) to P & L Account	Clo. Balance 31.3.2015
I. Deferred Tax Liability (arising on account of timing difference in) - Depreciation	364875	(60662)	304213
II. Deferred Tax Assets (arising on account of timing difference in) - Depreciation	Nil	Nil	Nil
Total (I – II ) (Net)	364875	(60662)	304213



### Schedule to the Balance Sheet of a Non-Deposit Taking Non-Banking Financial Company

(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding Companies Prudential Norms (Reserve Bank) Directions, 2007)  
( ₹ in Lacs)

	Particulars	Amt. outstanding 31/03/2015	
	<b>Liabilities side :</b>		
(1)	<b>Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :</b>	Amount Out-standing	Amount Overdue
	(a) Debentures : Secured	0.00	0.00
	: Unsecured	0.00	0.00
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	0.00	0.00
	(c) Term Loans	0.00	0.00
	(d) Inter-corporate loans and borrowing	0.00	0.00
	(e) Commercial paper	0.00	0.00
	(f) Other Loans (specify nature)	0.00	0.00
	* please see Note 1 below		
	<b>Assets side:</b>		
(2)	<b>Break-up of Loans and Advances including bills receivable (other than those included in (4) below) :</b>		
	(a) Secured		0.00
	(b) Unsecured		7.00
(3)	<b>Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities.</b>		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		0.00
	(b) Operating lease		0.00
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		0.00
	(b) Repossessed Assets		0.00
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		0.00
(4)	<b>Break-up of Investments :</b>		
	<u>Current Investments :</u>		
	1. Quoted :		
	(i) Shares (a) Equity		0.00
	(b) Preference		0.00
	(ii) Debentures and Bonds		0.00
	(iii) Units of Mutual Funds		66.12
	(iv) Government Securities		0.00
	(v) Other (please specify)		0.00
	2. Unquoted :		
	(i) Shares (a) Equity		0.00
	(ii) Debentures and Bonds		0.00
	(iii) Units of mutual funds		0.00
	(iv) Government Securities		0.00
	(v) Other (please specify)		0.00
	<u>Long Term Investments</u>		
	1. Quoted :		
	(i) Shares (a) Equity		58.10
	(b) Preference		0.00
	(ii) Debentures and Bonds		14.25
	(iii) Units of Mutual Funds		0.00
	(iv) Government Securities		0.00
	(v) Other (please specify)		0.00

	2. Unquoted :			
	(i) Shares	(a) Equity		36.73
		(b) Preference		0.00
	(ii) Debentures and Bonds (NCD)			0.00
	(iii)Units of Mutual Funds			0.00
	(iv)Government Securities			0.00
	(v)Other (please specify)			
(5)	<b>Borrower group-wise classification of assets financed as in (2) and (3) above</b> Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	0.00	0.00	0.00
	(b) Companies in the same group	0.00	0.00	0.00
	(c) Other related parties	0.00	0.00	0.00
	2. Other than related parties	0.00	7.00	7.00
	TOTAL	0.00	7.00	7.00
(6)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)</b> Please see Note 3 below			
	Category	Market Value / Break up or fair	Book Value ( Net of Provisional)	
	1. Related Parties **			
	(a) Subsidiaries	0.00	0.00	
	(b) Companies in the same group	0.00	0.00	
	(c) Other related parties (Global Venture)	36.73	36.73	
	2. Other than related parties	290.27	288.48	
	TOTAL	327.00	325.21	
	**As per Accounting Standard of ICAI (Please see Note 3)			
(7)	<b>Other Information</b>			
	Particulars	Amount		
	Gross Non-Performing Assets	0.00		
(i)	(a) Related Parties	0.00		
	(b) Other Non Related Parties	0.00		
	Net Non-Performing Assets	0.00		
	(a) Related Parties	0.00		
	(b) Other than related Parties	0.00		
(ii)	Assets acquired in satisfaction of debt	0.00		

**Notes:**

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

For And on Behalf of The Board of Directors

Date: 30/05/2015  
Place : Vadodara

**K. H. CONTRACTOR**  
Managing Director

**H. A. CONTRACTOR**  
Director



## CASH FLOW STATEMENT FOR THE YEAR 2014 - 2015

	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT FOR THE YEAR ENDED 31 <sup>st</sup> MARCH	919,799	769,031
Adjustment for :-		
a) Depreciation	82,618	85,139
b) Income from Business Operations except Rent Income	(2,020,162)	(1,862,598)
c) Deferred Tax Liability Charged/(Credited) to profit & Loss A/c	(60,662)	(4,395)
d) Tax Adjustments	498	119,227
e) Loss of foreign Exchange	0.00	0.00
	(1,077,909)	(893,597)
Operating Profit Before Working Capital Changes		
Adjustment for :-		
a) Increase/(Decrease) in Trade Payable/Other Liabilities	827,644	(14,215)
b) (Increase)/Decrease in Inventories	(1,040,371)	(133,319)
c) (Increase)/Decrease in Trade Receivables/Other Receivables	(3,889,724)	(2,018,014)
d) (Increase)/Decrease in Loans / advances	0.00	93.675
Net Cash From Operating Activities [A]	(5,180,360)	(2,965,469)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
a) Purchase/Sale of Fixed Assets	(34,837)	(40,930)
b) Interest Income	1,408,779	1,442,466
c) Dividend Income	716,417	698,211
d) Profit / (Loss) from Sale of Investment	(105,034)	(278,079)
e) (Increase)/Decrease in Investments	5,337,870	1,533,659
Net Cash used in Investing Activities [B]	7,323,195	3,355,328
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
a) Interest Income	0.00	0.00
b) (Increase)/Decrease in Loans and advances	57,782	(131,063)
Net Cash from Financing Activities [C]	57,782	(131,063)
Cash and Cash Equivalents as at the beginning of the year	15,598,131	15,339,334
Net Increase in Cash and Cash equivalents (A+B+C)	2,200,617	258,796
Cash and Cash Equivalents as at the end of the year	17,798,748	15,598,131

**Notes :**

- 1.The above cash flow statement has been prepared under the "Indirect Method" set out in AS-3, issued by ICAI
- 2.Cash and Cash Equivalents represent Cash and bank Balances including Time deposits.

As per our Report of even date annexed

**For P. INDRAJIT & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Regn. No. 117488W

**(CA PIYUSH I. SHAH)**

PROPRIETOR (M. No. : 103665)

Date : 30/05/2015

Place : Vadodara

For & Behalf of the Board of Directors of  
**CONTIL INDIA LTD.**

**(K. H. Contractor)**  
Managing Director

**(H. A. Contractor)**  
Director

Date : 30/05/2015

Place : Vadodara

**CONTIL INDIA LTD**

Regd. off. : 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda. 390007.  
Gujarat

**ATTENDANCE SLIP**

ANNUAL GENERAL MEETING - 30<sup>th</sup> September, 2015 at 11.00 A.M.

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

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

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company being held on 30th September, 2015 at 11.00 A. M. at 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390007.

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

Signature



Form No. MGT-11

Proxy form

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

CIN: L65990GJ1994PLC023444

Name of the company: CONTIL INDIA LTD.

Registered office: 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Baroda. Gujarat 390007.

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Wednesday , the 30<sup>th</sup> September ,2015 at 11.00 a.m. at 811, Siddharth Complex, R.C.Dutt Road, Alkapuri, Baroda 390007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, Profit and Loss Account for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon
2.	To appoint Director in place of Mr. Hiralal A. Contractor (DIN No. - 00353126) Who retires by rotation in terms of Sec 152(6) of the Company's Act 2013 and being offers himself as a Director.
3.	To Appoint Director in place of Mrs. Niranjana H. Contractor (DIN N. - 00353207) who retires by rotation in terms of Sec 152(6) of the Company's Act 2013 and being offers himself as a Director
4.	To consider the appointment of the Statutory Auditors M/s. P. Indrajit & Associates, Chartered Accountants, Vadodara

Signed this.....day of..... 2015

Signature of Shareholder

Signature of Proxy holder(s)

Affix  
Rs.1/-  
Revenue  
Stamp

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

Book Post

To,

*If Undelivered Please Return to :*

**CONTIL INDIA LTD.**

**811, Siddharth complex,  
R. C. Dutt Road, Alkapuri,  
Vadodara - 390 007.**