

ATCOM TECHNOLOGIES LIMITED

2015-2016

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BOARD OF DIRECTORS

Mr. Vickram Anantrai Dosshi

Director

Mr. Mahendra Sanghvi

Director

Mr. Sanjay Shah

Director

Mr. Sanjay Nimbalkar

Director

CIN:

L29299MH1989PLC054224

Registered Office:

6A, Lalwani Industrial Estate
14, G. D. Ambekar Road
Wadala
Mumbai - 31

Telephone No's:

+91 22 24117080/ 24117082

Fax No.:

+91 22 24117085

E-mail:

atcom1989co@gmail.com

Registrar and Transfer Agents:

**Big shares Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate,
Andheri (E), Mumbai-400 072.**

Telephone Nos.

+91 22 40430200

E-mail

rutika@bigshareonline.com

BANKERS:

**Dena Bank
State Bank of India**

NOTICE

Notice is hereby given that the **26thAnnual General Meeting** of the Members of Atcom Technologies Ltd will be held on Thursday, September 29, 2016 at 12:30 p.m. at 6A, Lalwani Industrial Estate, 14 G.D. Ambekar Road, Wadala, Mumbai 400031 to transact the following business:

ORDINARY BUSINESS

1.To receive, consider and adopt the Audited Financial Statements of the Company i.e. Standalone and Consolidated for the financial year ended March 31, 2016 together with the report of the Auditors and Board of Directors thereon; and

2. To appoint a Director in place of Mr. Vickram Dosshi (DIN- 00063455),who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for reappointment.

3. Ratification of Auditors Appointment

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 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Accounts) Rules, 2014 framed as amended from time to time, the Company hereby ratifies the appointment of M/s.G.C. Patel & Co., Chartered Accountants (Firm Registration No. 113693W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 27th AGM of the Company subject to ratification of their appointment at every AGM),to examine and audit the accounts of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of Board of Directors



Vickram Dosshi
Chairman

Place: Mumbai

Date: 12th August,2016

NOTES:

- 1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. **A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.**
- 2.** Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
- 3.** The details of the person seeking re-appointment as Director under Item No. 2 of the Notice are annexed.
- 4.** Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least one week before the date of the Meeting, so that the information required may be made available at the Meeting, to the extent possible.
- 5.** The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company on all working days during business hours between 9.00 a.m. and 12 noon except holidays
- 6.** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Big Shares Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Big Shares Services Pvt. Ltd.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to Big Shares Services Pvt. Ltd.

- 7.** Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
- 8.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Big Shares Services Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- 9.** In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 10.** Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). We regret the inconvenience caused to the members for not being able to provide these services due to our pending liabilities with the depositories and the RTA which will be resolved under our BIFR settlement scheme.
- 11.** We regret our inability to provide e voting services to pursuant to Section 108 of the Companies Act, 2013 and the Rules framed thereunder, pending our liability settlement with the depositories and the RTA. Shareholders will be appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
- 12.** The Register of Members and share transfer books will remain closed from 23rd September, 2016 Friday to 29th September, 2016, Thursday (both days inclusive).

PROFILE OF DIRECTORDETAILS OF DIRECTORS SEEKING APPOINTMENT /REAPPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING

Particulars	Mr. Vickram Anantrai Dosshi
Date of Birth	22/12/1958
Date of Appointment	20/01/2015
Qualification	B.Com
Expertise in Specific Area	Accounts, Finance, Taxation
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	1. Vaarad Ventures Limited 2. Atco Water Technologies Limited 3. Kimaya Shoppe Limited 4. Atcomaart Services Limited 5. Atco Limited 6. Ancient Traders Limited
Directorships held in private companies	1. Print Superb Printers Private Limited 2. Doshi Enterprises Private Limited 3. Anewera Marketing Private Limited
Number of shares held in the Company	469200

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of Mr. Vickram Dosshi, please refer to the Report.

DIRECTOR'S REPORT**DIRECTOR'S REPORT**

To The Members,

The Directors submit the 26th Annual Report of Atcom Technologies Limited along with the audited financial statements for the financial year (FY) ended March 31, 2016. Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL RESULTS & PERFORMANCE:

	(Rupees in Lacs)	
Particulars	2015-16	2014-15
Sales & Other Income	95.88	127.08
Profit/(Loss) before Depreciation & Tax		7.77
Less: Depreciation		20.71
Profit (Loss) Before tax	-5.89	-12.94
Less: Provision for Taxation	0	0
Add/(Less): Provision for deferred tax	0	0
Add/(Less): Prior Year Expenses	0	0
Add: Extra Ordinary Item		0
Profit (Loss) for the year	-5.89	-12.94
Debit/Credit balance of profit & loss account brought forward	19620.53	-19691.93
Balance Carried Forward to Balance Sheet	-19626.43	-19620.53

PERFORMANCE:

In view of the loss, no dividend is recommended.

SUBSIDIARY COMPANY:

The company has one subsidiary as on 31st March, 2016 which is engaged Research and Development. There are no associate companies within the meaning of Sec 2(6) of the Companies Act; 2013. There has been no material change in the nature of the business of subsidiaries.

Pursuant to the provisions of section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached as **Annexure-I** to the Director's Report of the company. The statement also provides details of performance and financial position of the subsidiaries and associates.

Sr.No.	Subsidiary	Business
1.	C2M Technologies India Limited	Research and Development

FIXED DEPOSITS

Pursuant to Chapter V of the Companies Act, 2013, the Company has not accepted any "deposits" from the public during the period under review.

DIRECTORS

The Directors have furnished a declaration to the board at the first meeting to the effect that they are not disqualified to act as directors under Section 164 of the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

(i) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

(ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) They have taken proper and sufficient care for 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 fraud and other irregularities;

(iv) They have prepared the annual accounts on a going concern basis;

(v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

(vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2015-16.

DIRECTORS AND KEY MANAGERIAL PERSONS

In the opinion of the Board, the independent directors are persons of integrity and possess relevant expertise and experience. Your Company has received the necessary declaration from the independent directors as required under Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

Mr. Vickram Dosshi retires by rotation and being eligible has offered her for re-appointment.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

NUMBER OF MEETINGS OF THE BOARD

Five meetings of the board were held on 30th May, 2015 ; 31st July, 2015 ; 4th September, 2015; 7th November, 2015 and 8th February, 2016 during the year. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

PERFORMANCE EVALUTION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act.

MANAGEMENT DISCUSSION AND ANALYSIS**STATUS OF THE COMPANY**

This company was ordered to be wound up on 16th April 2014 by the Hon^{ble} High Court. Due to the special status afforded to your company by being protected by SICA, 1985, the winding up order was withdrawn and the company became active again after 10th December 2014.

RESTRUCTURE OF THE COMPANY

The members are aware that during 2002-03 the Company became Sick Industrial Company as per the provisions of Sick Industrial Companies Act 1985 (SICA) and a reference was filed with Board for Industrial and Financial Reconstruction (BIFR) for determination of the measures with respect of the company. However some of the secured lenders initiated the proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) against the Company. As a result the reference under SICA could not be admitted by the BIFR.

After protracted negotiations with the secured lenders, the majority of secured lenders in principle have agreed to arrive at compromise/ arrangement with the company and to withdraw the proceedings initiated under SARFAESI. Out of eleven banks six banks have supported the Company for rehabilitation and reconstruction and also entered for consent terms out of which four banks have been fully settled and two banks payment is being done as per schedule of Consent term. Remaining five banks have been given revised proposal for rehabilitation and reconstruction which are under their consideration. The Company is also under negotiations with promoters/ investors to bring in further funds to revive the company

In the circumstances, the Company proposes to restructure its activities through the scheme of Reconstruction / Demerger/ Amalgamation/ Arrangement and Compromise. For this purpose the Company will be required to file necessary reference to BIFR under SICA and / or Scheme of compromise or arrangement under Companies Act 1956 / SARFAESI.

INDEPENDENT DIRECTORS DECLARATIONS

In the opinion of the Board, the independent directors are persons of integrity and possess relevant expertise and experience. Your Company has received the necessary declaration from the independent directors as required under Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On March 31, 2016, the Board consists of four members, two of whom are promoter directors, and two are independent directors.

INTERNAL CONTROLS

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

AUDIT COMMITTEE MEETING

Pursuant to section 177 of the Companies Act, 2013 the Company has set up Audit Committee the Composition of which is as follows:

Mr. Sanjay NimbalkarChairman

Mr. Vickram Dosshi.....Member

Mr. Mahendra SanghviMember

The Committee meet four times during the year on 30th May,2015; 31st July,2015; 7th November,2015 and 8th February,2016.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee consisting of Independent Directors. After the appointment of Mr. Vickram Dosshi, the composition of the above committees changed as follows:

Independent Director Chairman – Mr. Sanjay Nimbalkar

Independent Director Member: Mr. Mahendra Sanghvi

Director Member: Mr. Vickram Dosshi

The nomination and remuneration committee met on 8th March 2016 to review the performance of the board.

AUDITORS REPORT

The auditors' report does not contain any qualifications, reservations or adverse remarks

RISK MANAGEMENT

The Board of Directors of the Company has adopted the following Risk Management Policy in terms of the provisions of the Companies Act, 2013

1. Putting in place of Risk Management frameworks and processes.
2. Identifying risks and promoting a pro-active approach to treating such risks.
3. Allocating adequate resources to mitigate and manage risks minimize their adverse impacts on outcomes.
4. Striving towards strengthening the risk management system through continuous learning and improvement.
5. Communicating the required policy to the required shareholders through suitable means and periodically reviewing its relevance in a continuously changing business environment. The Auditors have not made any qualification to the financial statement, in their reports or relevant notes on accounts, which are self explanatory and do not call for any comments under Companies Act 2013.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

RELATED PARTY TRANSACTIONS

None of the transactions in the current year with related parties falls under the scope of section 188(1) of the Act.

EXTRACT OF ANNUAL RETURN

Extract of annual return as provided under Section 92(3) of the Act, the extract of annual return is given in the Annexure in the prescribed Form MGT-9, which forms part of this report.

PARTICULARS OF EMPLOYEES:

Particulars of Employees as required under Section 197 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975, as amended, is not annexed hereto as

none of the employees have drawn remuneration exceeding Rs. 5,00,000/- p.m. or Rs. 60,00,000/- p.a.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AND EXPORT MARKET DEVELOPMENTS

Your Company has taken due care of conservation of energy by using more natural light and by using energy efficient equipment. Your company has not undertaken any research and development in the past year. There have been no foreign exchange earnings &/or outgo during the previous year.

SIGNIFICANT & MATERIAL ORDERS

There are no significant & material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

ACKNOWLEDGEMENTS

Your directors wish to place on record and acknowledge their appreciation for the continued support & co-operation received from Government Authorities, lending institutions, and esteemed shareholders of the company. Directors also record their appreciation for the total dedication of the employees.

By Order of the Board of Directors



Place: Mumbai
Date: 12.08.2016

Vickram Dosshi
Chairman

ANNEXURE 1**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Name of Subsidiary Company	Year	Report ing Currency	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Turnover	Profit before Taxation	Pro vision for Tax ation	Profit after Taxation	% of Share holding
C2M Technologies India Limited	2015-16	INR	10,000,000	-19,167,650	551944	551944	NIL	(31,902)	NIL	(30,875)	100%

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

As on financial year ended on 31.03.2016
(with shareholding data as on 31/12/2005)

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L29299MH1989PLC054224
2.	Registration Date	09/11/1989
3.	Name of the Company	ATCOM TECHNOLOGIES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	6/A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai-400031.
6.	Whether listed company	Suspended
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Bigshare services private limited E-2, ansa industrial estate Saki vihar road Sakinaka, andheri (east) - 72

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(The entire business activities contributing 10% or more of the total turnover of the company shall be stated)

No.	Name and Description of main products	NIC Code of the Product/service	% of total turnover of the Company
1	Manufacturing and Trading in Weighing scales etc	28194	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and address of the Company	CIN/GLN	Holding / Subsidiary /Associate	% of Shares held	Applicable Section
1.	C2M Technologies Limited	U73100MH1996PLC104591	Subsidiary	100%	2(87

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

Category of Shareholders	No. of Shares held at the beginning of the year[As on31-March-2015]				No. of Shares held at the end of the year[As on31-March-2016]				% Change
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(1)Indian									
a)Individual/HUF	-	-	2781424	18.13	-	-	2781424	18.13	NIL
b) Central Govt	-	-	NIL	NIL	-	-	NIL	NIL	NIL
c) State Govt(s)	-	-	NIL	NIL	-	-	NIL	NIL	NIL
d) Bodies Corp.	-	-	NIL	NIL	-	-	NIL	NIL	NIL
e) Banks /FI	-	-	NIL	NIL	-	-	NIL	NIL	NIL
f) Any other	-	-	50000	0.33	-	-	50000	0.33	NIL
Total shareholding of Promoter(A)	-	-	2831424	18.46	-	-	2831424	18.46	NIL
B. Public Shareholding									
1.Institutions	-	-	NIL	NIL	-	-	NIL	NIL	NIL
a) Mutual Funds	-	-	400	0	-	-	400	0	NIL
b) Banks /FI	-	-	199900	1.31	-	-	199900	1.31	NIL
c) Central Govt	-	-	NIL	NIL	-	-	NIL	NIL	NIL

d) State Govt(s)	-	-	NIL	NIL	-	-	NIL	NIL	NIL
e) Venture Capital Funds	-	-	NIL	NIL	-	-	NIL	NIL	NIL
f) Insurance Companies	-	-	NIL	NIL	-	-	NIL	NIL	NIL
g) FIIs	-	-	NIL	NIL	-	-	NIL	NIL	NIL
h) Foreign Venture Capital Funds	-	-	NIL	NIL	-	-	NIL	NIL	NIL
i) Others specify – govt org.	-	-	1800	0.01	-	-	1800	0.01	NIL
Sub-total(B)(1):-	-	-	202100	1.32	-	-	202100	1.32	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	1903747	12.41	-	-	1903747	12.41	NIL
ii) Overseas	-	-	NIL	NIL	-	-	NIL	NIL	NIL
b) Individuals	-	-	9685382	63.13	-	-	9685382	63.13	NIL
c) Others (specify)	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Non-Resident Indians	-	-	84854	0.55	-	-	84854	0.55	NIL
Overseas Corporate Bodies	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Foreign Nationals	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Clearing Members	-	-	31993	0.21	-	-	31993	0.21	NIL
Trusts	-	-	600500	3.91	-	-	600500	3.91	NIL
Foreign Bodies-D R	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Sub-total(B)(2):-	-	-	12306476	80.22	-	-	12306476	80.22	NIL
Total Public Shareholding(B)=(B)(1)+(B)(2)	-	-	12508576	81.54	-	-	12508576	81.54	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Grand Total(A+B+C)	-	-	15340000	100	-	-	15340000	100	NIL

*The shareholding data is as received from the RTA on 31/12/2005. Share trading has been suspended on the exchange since then and due to pending liability settlement no new data has been received from the depositories &/or the RTA.

Category-wise Shareholding**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of	% of Shares Pledged/	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total	
1	Sanjay Shah	1000	0	NIL	1000	0	NIL	NIL
2	Vikram Doshi	155500	1.01	NIL	155500	1.01	NIL	NIL
3	Sharad Doshi	100000	0.65	NIL	100000	0.65	NIL	NIL
4	Vineet Doshi	3,78,100	2.46	NIL	3,78,100	2.46	NIL	NIL
5	Sanjay Shah	100	0	NIL	100	0	NIL	NIL
6	Sanjay Shah	100	0	NIL	100	0	NIL	NIL
7	Mita V Doshi	600	0	NIL	600	0	NIL	NIL
8	Vineet A Doshi	4,07,000	2.65	NIL	4,07,000	2.65	NIL	NIL
9	Nirav S Doshi (Minor)	1,81,900	1.19	NIL	1,81,900	1.19	NIL	NIL
10	Vineet A Doshi	6,64,500	4.33	NIL	6,64,500	4.33	NIL	NIL
11	Vikram Doshi	13,700	0.09	NIL	13,700	0.09	NIL	NIL
12	Leena Doshi	1,85,320	1.21	NIL	1,85,320	1.21	NIL	NIL
13	Sharad Doshi	1,34,300	0.88	NIL	1,34,300	0.88	NIL	NIL
14	Vikram Doshi	3,00,000	1.96	NIL	3,00,000	1.96	NIL	NIL
15	Tanvi Doshi	1,02,800	0.67	NIL	1,02,800	0.67	NIL	NIL
16	Vineet A Doshi (HUF)	9,900	0.06	NIL	9,900	0.06	NIL	NIL
17	Vikram Doshi (HUF)	1,30,594	0.85	NIL	1,30,594	0.85	NIL	NIL
18	Natalia V Doshi	16000	0.10	NIL	16000	0.10	NIL	NIL
19	Sanjay J Shah	10	0	NIL	10	0	NIL	NIL

Change in Promoter's Shareholding:

There is no change in promoter's shareholding.

Shareholding Pattern of top ten Shareholders:

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

Sr. No	Top 10 Shareholders *	Shareholding at the Beginning of the Year 1-4-2015		Cumulative Shareholding at the end of the year 31-03-2016	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Avinash Sitaram Melge	236168	1.54	236168	1.54
2.	Shreepati Holdings & Fin(P) Ltd.	165500	1.08	165500	1.08
3.	United India Assurance Company limited	127000	0.83	127000	0.83
4.	Ketan Mehta	115423	0.75	115423	0.75
5.	Anew electronics Industries Pvt Ltd	100000	0.65	100000	0.65
6.	Yogesh Kumar Agarwal	92256	0.60	92256	0.60
7.	Suresh Kumar Seksaria	83906	0.55	83906	0.55
8.	Shri Parasram Holdings Pvt Ltd	59251	0.39	59251	0.39
9.	The Madhavpur Mercantile Coop Bank	57000	0.37	57000	0.37
10.	Tarachand Jain	53979	0.35	53979	0.35

V) INDEBTEDNESS-

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

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,112,156,664	-	420,020	1,112,576,684
ii) Interest due but not paid	75,918,542	-	-	75,918,542
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	1,188,075,206	-	420,020	1,188,598,742
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	1,112,156,664	-	420,020	1,112,576,684
ii) Interest due but not paid	75,918,542	-	-	75,918,542
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	1,188,075,206	-	420,020	1,188,495,226

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIALPERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NOT APPLICABLE

B. Remuneration to other directors: All the other non-executive directors have not claimed

any sitting fees for their service rendered to the Company.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB:
NOT APPLICABLE

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

INDEPENDENT AUDITOR'S REPORT

To the Members of Atcom Technologies Limited

Report on the financial statements

We have audited the accompanying financial statements of Atcom Technologies Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are

appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

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

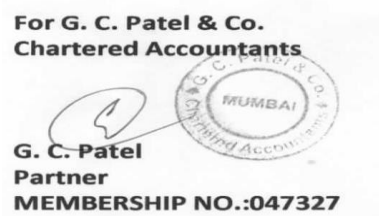
Opinion

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - 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, in our opinion and to the best of our information and according to the explanations given to us:
 - a. the Company does not have any pending litigations which would impact its financial position;

- b. the Company does not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
- c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.



Place: Mumbai

Date: 30.05.2016

Annexure A to the Auditors' Report

The annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examinations of the records of the Company, the title deeds of freehold land are held in the name of the Company.
- (ii) The Company has no inventory. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has granted loans to 3 parties covered in the registers maintained under section 189 of the Companies Act, 2013 ('the Act').
- (a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudice to the Company's interest
- (b) In respect of the aforesaid loans, there is no stipulation of schedule repayment of principal
- (c) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act.

(v)The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and rules framed there under to the extent notified.

(vi)The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(b) According to the information and explanation given to us and the records of the company examined by us, there are no disputed statutory dues as at 31st March 2016.

(b) According to the information and explanations given to us, the following amounts are disputed:

Tax	Amount	Dispute Forum
Income Tax	30,251,440	ITAT (Income Tax Authority Tribunal)
Income Tax	19,094,077	CIT (Commissioner of Income Tax - Appeals)
Income Tax	25,325,760	CIT (Commissioner of Income Tax - Appeals)
Sales Tax	3,036,714	Appeal (Sales Tax chennai)
Sales Tax/Vat	16,592,815	1st Appeal (Dy. Commissioner of Sales Tax)
Excise	48,996,442	CESAT (Central Excise)
Customs Duty (DGFT)	5,108,995	Directorate General Foreign Trade

(viii)According to the records of the Company examined by us and information and explanation given to us, the Company has no loans or borrowings from financial institution, bank or government during the year. Company has not issued any debenture.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) During the Course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practice in India, and according to information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, notice or reported during the year, nor have we been informed of any such case by the management.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided no managerial remuneration in

accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provision of clause 3(xvi) of the Order is not applicable to the company.

ANNEXURE B TO INDEPENDENT AUDITORS REPORT

Referred to in paragraph 8(f) of the Independent Auditor's Report of even date to the members of Atcom Technologies Limited on the standalone financial statements for the year ended 31 March 2016.

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M/S. Ancient Traders Limited (the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating

effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

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

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

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

Meaning of internal financial controls over financial reporting

6. A company's internal financial control over financial reporting is a process designed to provide assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedure that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the

company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company"s assets that could have a material effect on the financial statements.

Inherent limitation of internal financial controls over financial reporting

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

Opinion

8. In our opinion , the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31 March, 2016 based on the internal control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

ATCOM TECHNOLOGIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

		Notes No.	AS AT 31.3.2016	AS AT 31.3.2015
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	304,527,000	304,527,000
	(b) Reserves and surplus	3	(1,556,811,263)	(1,556,221,547)
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,188,075,206	1,188,075,206
	(b) Deferred tax liabilities (net)		65,017,518	65,017,518
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	5	27,367,167	26,959,420
	(c) Other current liabilities	6	16,696,266	20,050,032
	(d) Short-term provisions	7	14,671,357	14,671,357
	TOTAL		59,543,251	63,078,986
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	23,868,535	25,940,774
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments	9	97,000	97,000
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	10	23,846,699	25,989,908
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments			
	(b) Inventories	11	1,224,180	762,777
	(c) Trade receivables	12	10,434,698	10,228,544
	(d) Cash and cash equivalents	13	72,139	59,983
	(e) Short-term loans and advances		-	-
	(f) Other current assets		-	-
	TOTAL		59,543,251	63,078,986

Significant Accounting Policies


1

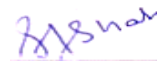
In terms of our report attached.
For G. C. Patel & Co.
Chartered Accountants


G. C. Patel
Partner
MEMBERSHIP NO.:047327

Place : Mumbai
Date : 30th May 2016

For and on behalf of the Board of Directors


Director
Vikram Doshi


Director
Sanjay Shah

ATCOM TECHNOLOGIES LIMITED**STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH,2016**

	Notes No.	AS AT 31.3.2016	AS AT 31.3.2015
1 Revenue from operations (gross)		9,588,846	12,708,892
Less: Excise duty		-	-
Revenue from operations (net)		-	-
2 Other income	14	179,687	-
3 Total revenue (1+2)		9,768,533	12,708,892
4 Expenses			
(a) Cost of materials consumed		4,050,153	5,935,953
(b) Purchases		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	-162,139	(190,368)
(d) Employee benefits expense	16	3,101,415	3,504,412
(e) Finance costs	7	3,151	6,214
(f) Depreciation and amortisation expense	8	2,071,969	2,071,969
(g) Other expenses	18	1,293,700	2,674,713
Total expenses		10,358,249	14,002,893
5 Profit / (Loss) before exceptional and extraordinary items and		(589,716)	(1,294,001)
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(589,716)	(1,294,001)
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		(589,716)	(1,294,001)
10 Tax Expenses:		-	-
Total(10)		-	-
11 Profit / (Loss) after Tax		(589,716)	(1,294,001)
11 Profit / (Loss) for the year(9 +10)		(589,716)	(1,294,001)
12 Earnings per share (of Rs.100/- each)			
(a) Basic			
(i) Continuing operations		(0.03)	-0.08
(b) Diluted			
(i) Continuing operations		(0.03)	-0.08
Significant Accounting Policies	1		

In terms of our report attached.

For G. C. Patel & Co.**Chartered Accountants**

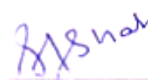


G. C. Patel
Partner
MEMBERSHIP NO.:047327

Place : Mumbai
Date : 30th May 2016

For and on behalf of the Board of Directors


Director
Vikram Doshi



Director
Sanjay Shah

Note No. "1":- SIGNIFICANT ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost of convention on an accrual basis.

Fixed Assets

Fixed assets are recorded at the cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.

Depreciation

Depreciation is charged on Fixed Assets on Straight Line Method and in the manner prescribed in the Companies Act, 2013. Cost of leasehold land is amortized over the period of lease.

Investments

Current investments are carried at lower of cost or fair value. Long-term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the carrying amount of investments.

Inventories

Items of inventories are valued at cost or net realizable value, whichever is lower. Cost is determined as follows.

- a. Raw Materials – on FIFO (First In First Out) basis.
- b. Work-in-progress and finished goods on absorption costing method.

Doubtful Debts/Advances

Provision has been made in the accounts for debts/ advances, which in the opinion of the managements are considered doubtful of recovery.

Revenue Recognition

Revenue (Income) is recognized when no significant uncertainty as to determination or realization exists.

Taxes on Income

Tax expense comprises current tax and deferred tax, at the applicable enacted/ substantially enacted rates. Current income tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred income tax represents the

effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred taxes are not recognized as management considers it imprudent to do so.

Other Accounting Policies

These are consistent with generally accepted accounting practices. The figures have been regrouped for comparison purpose wherever applicable.

ATCOM TECHNOLOGIES LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "2":- SHARE CAPITAL

Particulars	AS AT 31.3.2016		AS AT 31.3.2015	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
20,00,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,00,000 Equity Share of Rs.10/- each)	20,00,000	200,000,000	2,00,000	20,000,000
20,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	2,000,000	200,000,000	2,00,000	200,000,000
10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	1,000,000	100,000,000	1,00,000	100,000,000
(b) Issued ,Subscribed and Fully Paid Up				
15,340,000 Equity shares of Rs.10/- each with voting rights(P.Y.15,340,000 Equity Share of Rs.10/-each)	15,340,000	153,400,000	15,340,000	153,400,000
11,00,000 14% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	1,100,000	110,000,000	1,100,000	110,000,000
4,11,270 15% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	411,270	41,127,000	411,270	41,127,000
Total		304,527,000		304,527,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	AS AT 31.3.2016		AS AT 31.3.2015	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	16,851,270	304,527,000	16,851,270	304,527,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	16,851,270	304,527,000	16,851,270	304,527,000

ATCOM TECHNOLOGIES LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "3":- RESERVES AND SURPLUS

	AS AT 31.3.2016	AS AT 31.3.2015
Share Premium Account(As per last Balance Sheet)	292,800,000	292,800,000
Capital Reserves Account(As per last Balance Sheet)	12,987,000	12,987,000
Debenture Redemption Reserves(As per last Balance Sheet)	20,000,332	20,000,332
Capital Redemption Reserves(As per last Balance Sheet)	80,045,000	80,045,000
Opening Balance of Profit and Loss	(1,962,053,879)	(1,969,193,763)
Add:- Profit during the year	(589,716)	(1,294,001)
Adjustment due to change in depreciation under Companies Act 2013	-	8,433,885
Closing Balance of Profit and Loss	(1,962,643,595)	(1,962,053,879)
Total	(1,556,811,263)	(1,556,221,547)

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.3.2016	AS AT 31.3.2015
From banks		
Term Loan	97,431,919	97,431,919
Cash Credit account	558,547,175	558,547,175
Others	50,713,122	50,713,122
From other parties		
Term loans from Financial Institutions	481,382,990	481,382,990
Total	1,188,075,206	1,188,075,206

Note No. "5":-TRADE PAYABLE

	AS AT 31.3.2016	AS AT 31.3.2015
Trade payable	27,367,167	26,959,420
Total	27,367,167	26,959,420

Note No. "6":- OTHER CURRENT LIABILITIES

	AS AT 31.3.2016	AS AT 31.3.2015
Withholding and other taxes payable	251,129	253,253
Other Liabilities	16,445,137	19,796,779
Total	16,696,266	20,050,032

Note No. "7":- SHORT TERM PROVISION

	AS AT 31.3.2016	AS AT 31.3.2015
Proposed dividend-Preference Shares	12,470,550	12,470,550
Dividend Distribution Tax	2,200,807	2,200,807
Total	14,671,357	14,671,357

ATCOM TECHNOLOGIES LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "8":- TANGIBLE ASSETS & INTANGIBLE ASSETS

	Gross block				Depreciation				Net Block	
	As at 1.04.2015	Additions/Adjus- ment during the period	Deductions/ Retirement during the period	As at 31.03.2016	As at 1.04.2015	For the period	Additions/ Adjusment during the period	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Tangible Assets:-										
Freehold Land	2,491,340	-	-	2,491,340	-	-	-	-	2,491,340	2,491,340
Leasehold Land	992,764	-	-	992,764	479,262	22,822	-	502,084	490,680	513,502
Building	61,474,410	-	-	61,474,410	38,538,748	2,049,147	-	40,587,895	20,886,515	22,935,662
Computer	101,769	-	-	101,769	101,769	-	-	101,769	-	-
Furniture and Fixtures	814,236	-	-	814,236	814,236	-	-	814,236	-	-
Plant & Machinery	131,867,005	-	-	131,867,005	131,867,005	-	-	131,867,005	-	-
Total	197,741,524	-	-	197,741,524	171,801,020	2,071,969	-	173,872,989	23,868,535	25,940,504
Previous Year	197,741,524	-	-	197,741,524	140,938,870	9,911,463	-	171,801,020	25,940,504	56,802,654

ATCOM TECHNOLOGIES LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "9":- NON-CURRENT INVESTMENTS

Particulars	AS AT 31.3.2016			AS AT 31.3.2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investment(at Cost)						
Unquoted						
New India Co-operative	-	5,000	50,000	-	5,000	50,000
5,000 equity shares of Rs.10/- each(5,000 equity shares of Rs.10/- each)	-	1,000	10,000	-	1,000	10,000
1,000 equity shares of Rs.10/- each(1,000 equity shares of Rs.10/- each)	-	-	30,000	-	-	30,000
NSC	-	-	2,000	-	-	2,000
Indira Vikas Patras	-	-	5,000	-	-	5,000
Kisan Vikas Patras	-	-		-	-	
Total	-	5,000	97,000	-	5,000	97,000

Note No. "10":- LONG TERM LOANS AND ADVANCE

	AS AT 31.3.2016	AS AT 31.3.2015
(a) Security deposits Unsecured, considered good	420,020	985,154
(b) Balance with Revenue Authorities	20,178,294	20,178,294
(c) Other Unsecured Advance to others	5,035,781	6,613,856
Less: Provision for Advances to others	(1,787,396)	(1,787,396)
Total	23,846,699	25,989,908

Note No. "11":- INVENTORIES

	AS AT 31.3.2016	AS AT 31.3.2015
(At lower of cost or Net Realisable Value) (As Certified and valued by Management)		
(a) Raw Material	568,976	269,712
(b) WIP	325,391	195,634
(c) Finished Goods	329,813	297,431
Total	1,224,180	762,777

Note No. "12":- TRADE RECEIVABLES

	AS AT 31.3.2016	AS AT 31.3.2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	10,434,698	10,228,544
Total	10,434,698	10,228,544

Note No. "13":- CASH & CASH EQUIVALENTS

	AS AT 31.3.2016	AS AT 31.3.2015
(a) Cash on hand	19,817	17,010
(b) Balances with banks (i) In current accounts	52,322	42,973
Total	72,139	59,983

Note No. "14":- OTHER INCOME

	AS AT 31.3.2016	AS AT 31.3.2015
Interest on Deposit	-	-
Dividend	11,500	-
Misc. Income	168,187	-
Total	179,687	-

Note No. "15":- CHANGES IN INVENTORIES DURING THE YEAR

	AS AT 31.3.2016	AS AT 31.3.2015
<u>Inventories at the end of the year:</u>		
Finished Goods	329,813	297,431
Work in progress	325,391	195,634
<u>Inventories at the beginning of the year:</u>		
Finished Goods	297,431	201,363
Work in progress	195,634	101,334
	-	-
Total	-162,139	-190,368

Note No. "16":- EMPLOYEES BENEFIT EXPENSES

	AS AT 31.3.2016	AS AT 31.3.2015
Salary, Wages and Bonus	3,062,735	3,464,345
Staff Welfare	38,680	40,067
Total	3,101,415	3,504,412

Note No. "17":- FINANCE COST

	AS AT 31.3.2016	AS AT 31.3.2015
Bank Charges	3,151	6,214
Total	3,151	6,214

Note No. "18":- OTHER EXPENSES

	AS AT 31.3.2016	AS AT 31.3.2015
Courier, Postage & Telegram	8,950	21,498
Fees ,Rates & Taxes	14,400	1,727
Freight & Transportation Charges	107,572	25,987
Repairs & Maintenance (Factory)	-	185,296
Repairs & Maintenance (Machinery & others)	134,386	99,785
Electricity Charges	636,976	721,599
Audit Fees	15,000	16,854
Professional fees	31,456	18,967
Printing & Stationery	41,223	40,697
Miscellaneous Expenses	52,380	28,967
Bad Debts	8,506	1,229,676
Conveyance Expenses	48,284	51,463
Travelling Expenses	42,814	39,398
AGM Expenses	14,593	19,369
Telephone Expenses	73,864	87,967
Security charges	63,296	85,463
Total	1,293,700	2,674,713

ATCOM TECHNOLOGIES LIMITED**CASH FLOW STATEMENT**

	AS AT 31.3.2016	AS AT 31.3.2015
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	-589,716	-1,294,001
Adjustments		
Depreciation	2,071,969	2,071,969
Changes in assets and liabilities		
Inventories	-461,403	451,789
Trade & other Receivables	-206,154	-5,221,824
Other Current Liabilities	-3,353,766	
Trade payable & Provisions	407,747	-
Other Current Assets	-	
Loans & Advances	2,143,209.00	-23,846,699.00
Extra ordinary Items		
Prior Years Expenses Written off	-	
Taxation for the year		
Income tax and Deffered Tax	-	
Net Cash Generated from Operating Activities(A)	11,886	(27,838,766)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	
Capital WIP Tranferred	-	
Sale of Fixed Assets	2,072,239.00	
Investment in Subsidiaries	-	
Net Cash Generated from Investing Activities(B)	2,072,239.00	
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Loan	-	
Proceeds to issue of shares	-	
Securities premium received	-	
Net Cash Generated from Financing Activities('C)	-	
Net Cash flow (A+B+C)	2,084,125	(27,838,766)
Opening balance of Cash & Cash Equivalents	59,983	56,779
Closing balance of Cash & Cash Equivalents	72,139	59,983
Net Cash & Cash Equivalents for the year	12,156	3,204

Additional Notes to Accounts:**1. Contingent Liabilities and Provisions**

Contingent liabilities, if any, are disclosed in the notes on accounts. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year-end till the adoption of accounts by the Board of Directors and which have material effect on the position stated in the Balance Sheet and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Arrears of fixed cumulative dividend (including dividend distribution tax) on preference shares from their respective dates of allotment till their dates of redemption/ year end:

- On 15% cumulative non-convertible redeemable preference shares, Rs. 15,447,977/- (as at 30th September, 2003, Rs. 9,262,026/-);
 - On 14% cumulative non-convertible redeemable preference shares, Rs. 38,563,288/- (as at 30th September, 2003, Rs. 23,121,096/-);
2. Particulars and terms of redemption of non-convertible preference shares are as under:
- (a) 1. 600,000 14% preference shares of Rs. 100/- each, aggregating to Rs. 60,000,000/- have been allotted on 26th May, 1999 to the Industrial Development Bank of India, redeemable on par after expiry of six years from allotment, i.e. 25th May, 2005;
2. 500,000 14% preference shares of Rs. 100/- each, aggregating to Rs. 50,000,000/- have been allotted on 15th October, 1997 to SICOM Limited, redeemable on par after expiry of five years from allotment, i.e. 15th October, 2002.
- (b) 3. 200,000 15% preference shares of Rs. 100/- each, aggregating to Rs. 20,000,000/- have been allotted on 16th September, 1997 to Tata Finance Limited, redeemable on par after expiry of five years from allotment, i.e. 15th September, 2002;
4. 100,000 15% preference shares of Rs. 100/- each, aggregating to Rs. 10,000,000/- have been allotted on 12th July, 1997 to BOB Asset Management Company Limited, redeemable on par after expiry of three years (extended by a further period of three years) from allotment, i.e. 11th July, 2003;
5. 50,000 15% preference shares of Rs. 100/- each, aggregating to Rs. 5,000,000/-, have been allotted on 2nd June, 1997 to The Ratnakar Bank Limited, redeemable on par after expiry of six years from allotment, i.e. 1st June, 2003;
6. 30,100 15% preference shares of Rs. 100/- each, aggregating to Rs. 3,010,000/-, have been allotted on 2nd June, 1997 to various individuals, redeemable on par after expiry of six years from allotment, i.e. 1st June, 2003;
7. 31,170 15% preference shares of Rs. 100/- each, aggregating to Rs. 3,170,000/-, have been allotted on 8th July, 1997 to various individuals, redeemable on par after expiry of six years from allotment, i.e. 7th July, 2003.

3.Contingent Liabilities not provided for in respect of

1. Provision for Gratuity (not included as it is incremental liability)

2. Claims against the Company not acknowledged as debts

3.Liabilities in respect of Sales Tax Mumbai (MVAT) assessment disputed & appeal Rs. 1,65,92,815/- for the period 1.4.2005 to 31.3.2006 _and Sales tax of Pune (MVAT) , Daman Vat and other State -.

4.The Income tax assessments of the company been completed upto Assessment Year 1999-200 and block assessment upto 1995 and block assessment 1996-2001. The demand raised by the Income Tax Department in respect thereof is Rs 111.57 lacs and Rs 2272.27 lacs which are under dispute. The Commissioner of Income-Tax (Appeals) The disputed matters are pending in appeal.

5.Liabilities in respect of Daman Electricity Board disputed.

6. Liabilities in respect of Daman Gram Panchyat disputed.

7. Liabilities in respect of GIDDC disputed.

8. Liabilities in respect of Excise Department/CESAT disputed& appeal .

9. Liabilities in respect of Customs disputed &appeal .

10. Liabilities in respect of DGFT disputed & appeal.

11. Liabilities in respect of Gati –Kintetsu Express Private Ltd (formerly known as Gati) disputed &pending matter in Bombay high court

12. Liabilities in respect of 138 Case filed by IFCL disputed & appeal Rs .90,00,000/-

13. Liabilities in respect of Dividend and Dividend distribution Tax Rs 22,00,807/- dispute d

14. Liabilities in respect of Investor Education & Protection Fund disputed.

15. Liabilities in respect of Fees payable to Bigshare Services Pvt. Ltd.

16. Liabilities in respect of CDSL & NSDL

17. Liabilities in respect of delisting of Shares at Ahmedabad Stock Exchange & Delhi Stock Exchange

18. Liabilities in respect of List fees with BSE & NSE and penalty in respect to non filing of reports

19. Liabilities in respect of redemption of Debenture and Interest thereof

20. Liabilities in respect of Vishal Builder disputed & appeal in Daman Court

21. Liabilities in respect of Labour Court Daman

22. Liabilities in respect of SEBI & ROC

23. Liabilities in respect of redemption of debenture held by UTI & LIC

24. Liabilities in respect of Factory License/ Weights & Measurement Dept

4. Earning per Share:

	2015-16	2014-15
(a) Net profit after Tax available to Equity Share Holders	(589,716)	(1,294,001)
(b) Weighted Average Number of Equity Shares of Rs. 1/- each outstanding during the year	15,340,000	15,340,000
(c) Nominal Value of Equity Shares (Rs.)	10/-	10/-
(d) Basic/ Diluted Earnings Per share Rs. (a / b)	(0.03)	(0.08)

5. As Per the best estimate of the management, no provision is required to be made as per Accounting Standard (AS-29) Provisions, Contingent Liabilities and Contingent Assets notified by The Companies (Accounting Standard) Rules, 2006, In respect of present obligation as a result of past event that could lead to probable Outflow of resources, which would be required to settle the obligation.

6. Remuneration to Director

Particulars	Current Year(Rs.Lacs)	Previous Year(Rs.Lacs)
Salary	Nil	Nil
Contri. to P.F.& Other Funds	Nil	Nil
Reimbursement Exp.	Nil	Nil

7. Balances of sundry debtors, Loans & Advances and Current Liabilities are subject to Confirmation and reconciliation, if any.

8. Quantitative Details of Stock

Particulars	Current Year (Nos)	Previous Year (Nos)
Opening Stock(A)	Numerous	Numerous
Add:-Produced(B)	Numerous	Numerous
Less:-Sold(C)	Numerous	Numerous
Closing Stock(A+B-C)	Numerous	Numerous

9. Auditors remuneration:-

Particulars	Current Year	Previous Year
Audit Fees	15,000/-	15,000/-
Service Tax (charged before change in rate)	2125/-	1854/-
Co. Law Matter	Nil	Nil
Total	17125/-	16,854/-

10. The company has a single business segment. Hence disclosure of segment-wise information is not required under Accounting Standard -17 'Segment information' notified pursuant to the companies (Accounting Standard) Rules, 2006(as amended).

11. In the opinion of the Management, the Current Assets, Loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are state in the balance sheet. The provision for all known liabilities is adequate and not in excess of what is required.

12. No borrowing costs have been capitalized during the year.

13. Earnings in Foreign Exchange:

Particulars	Current Year	Previous Year
CIF Value of Exports	Nil	Nil
Travelling Expenses	Nil	Nil

14. Expenditure in Foreign Currency:

Particulars	Current Year	Previous year
FOB Value of Exports	Nil	Nil

15. Previous year's figures have been regrouped, whenever necessary.

INDEPENDENT AUDITORS REPORT

G. C. Patel & Co.

102, Summer Villa Chs.7th Road, Near Hdfc Bank ATM,
Santacruz (East), Mumbai 400055.

To the Members of Atcom Technologies Limited**Report on the audit of the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **Atcom Technologies Limited** ("the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries and associates together referred to as 'Group'), which comprise the consolidated Balance Sheet as at **31st March 2016**, the consolidated Statement of Profit and Loss and consolidated Cash Flow statement for the year the ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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. The respective board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective board of directors of the companies included in the Group are responsible for assessing Group to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative to do so.

Auditor's Responsibility for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 consolidated financial statements are free from material misstatement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

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

Report on other Legal and Regulatory Requirements

- 1) As required by section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
 - b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors;
 - c) The consolidated financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ;
 - e) On the basis of the written representations received from the directors of the Holding Company as on **31st March 2016** taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors and associate company incorporated in India, none of the directors of the Group companies or its associate company, incorporated in India is disqualified as on **31st March 2016** from being appointed as a director in terms of Section 164(2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**” and
- g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations on the Group;
 - ii. The Group and its associates incorporated in India, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associates incorporated in India.



Place: Mumbai

Date: 30.05.2016

ANNEXURE A TO INDEPENDENT AUDITORS REPORT

Referred to in paragraph 8(f) of the Independent Auditor’s Report of even date to the members of M/S. Atcom Technologies Limited on the consolidated financial statements for the year ended 31 March 2016.

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M/S. Atcom Technologies Limited (the Company’) as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective board of directors of the of the Holding company, its subsidiary companies and its associate company, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting

criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with our Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the

company;(2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorisations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2016**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For G. C. Patel & Co.
Chartered Accountants

G. C. Patel
Partner
MEMBERSHIP NO.:047327



Place: Mumbai

Date: 30.05.2016

ATCOM TECHNOLOGIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

	Notes No.	AS AT 31.3.2016	AS AT 31.3.2015
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	304,527,000	304,527,000
(b) Reserves and surplus	3	(1,575,978,913)	(1,575,358,322)
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	1,194,628,250	1,194,628,250
(b) Deferred tax liabilities (net)		65,785,200	65,785,200
(c) Other long-term liabilities		-	-
(d) Long-term provisions		10,000,000	10,000,000
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	29,137,142	28,725,036
(c) Other current liabilities	6	16,975,159	20,328,925
(d) Short-term provisions	7	15,021,357	15,021,357
TOTAL		60,095,195	63,657,446
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	24,031,109	26,048,577
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	9	97,000	97,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	24,317,356	26,460,565
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments			
(b) Inventories	11	1,224,180	762,777
(c) Trade receivables	12	10,434,698	10,228,544
(d) Cash and cash equivalents	13	72,139	59,983
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
TOTAL		60,176,482	63,657,446

Significant Accounting Policies

In terms of our report attached.

For G. C. Patel & Co.
Chartered Accountants




G. C. Patel
Partner
MEMBERSHIP NO.: 047327

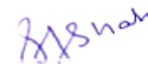
Place : Mumbai
Date : 30th May 2016

1

For and on behalf of the Board of Directors



Director
Vikram Doshi



Director
Sanjay Shah

ATCOM TECHNOLOGIES LIMITED**STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH,2016**

	Notes No.	AS AT 31.3.2016	AS AT 31.3.2015
1 Revenue from operations (gross)		9,588,846	12,708,892
Less: Excise duty		-	-
Revenue from operations (net)		-	-
2 Other income	14	179,687	-
3 Total revenue (1+2)		9,768,533	12,708,892
4 Expenses			
(a) Cost of materials consumed		4,050,153	5,935,953
(b) Purchases		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	-162,139	(190,368)
(d) Employee benefits expense	16	3,101,415	3,504,412
(e) Finance costs	7	3,151	6,214
(f) Depreciation and amortisation expense	8	2,098,485	2,099,355
(g) Other expenses	18	1,298,059	2,679,229
Total expenses		10,389,124	14,034,795
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 -		(620,591)	(1,325,903)
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		(620,591)	(1,325,903)
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		(620,591)	(1,325,903)
10 Tax Expenses:		-	-
Total(10)		-	-
11 Profit / (Loss) after Tax		(620,591)	(1,325,903)
11 Profit / (Loss) for the year(9 +10)		(620,591)	(1,325,903)
12 Earnings per share (of Rs.100/- each)			
(a) Basic			
(i) Continuing operations		(0.04)	-0.08
(b) Diluted			
(i) Continuing operations		(0.04)	-0.08
Significant Accounting Policies	1		

In terms of our report attached.

**For G. C. Patel & Co.
Chartered Accountants**

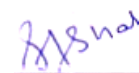


G. C. Patel
Partner
MEMBERSHIP NO.:047327

Place : Mumbai
Date : 5 30th May2016

For and on behalf of the Board of Directors


Director
Vikram Doshi



Director
Sanjay Shah

Note No. "1":- SIGNIFICANT ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost of convention on an accrual basis.

Fixed Assets

Fixed assets are recorded at the cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.

Depreciation

Depreciation is charged on Fixed Assets on Straight Line Method and in the manner prescribed in the Companies Act, 2013. Cost of leasehold land is amortized over the period of lease.

Investments

Current investments are carried at lower of cost or fair value. Long-term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the carrying amount of investments.

Inventories

Items of inventories are valued at cost or net realizable value, whichever is lower. Cost is determined as follows.

- a. Raw Materials – on FIFO (First In First Out) basis.
- b. Work-in-progress and finished goods on absorption costing method.

Doubtful Debts/Advances

Provision has been made in the accounts for debts/ advances, which in the opinion of the managements are considered doubtful of recovery.

Revenue Recognition

Revenue (Income) is recognized when no significant uncertainty as to determination or realization exists.

Taxes on Income

Tax expense comprises current tax and deferred tax, at the applicable enacted/ substantially enacted rates. Current income tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred income tax represents the

effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred taxes are not recognized as management considers it imprudent to do so.

Other Accounting Policies

These are consistent with generally accepted accounting practices. The figures have been regrouped for comparison purpose wherever applicable.

ATCOM TECHNOLOGIES LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "2":- SHARE CAPITAL

Particulars	AS AT 31.3.2016		AS AT 31.3.2015	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
20,00,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,00,000 Equity Share of Rs.10/- each)	20,000,000	200,000,000	2,000,000	20,000,000
20,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	2,000,000	200,000,000	2,000,000	200,000,000
10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	1,000,000	100,000,000	1,000,000	100,000,000
(b) Issued ,Subscribed and Fully Paid Up				
15,340,000 Equity shares of Rs.10/- each with voting rights(P.Y.15,340,000 Equity Share of Rs.10/-each)	15,340,000	153,400,000	15,340,000	153,400,000
11,00,000 14% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	1,100,000	110,000,000	1,100,000	110,000,000
4,11,270 15% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	411,270	41,127,000	411,270	41,127,000
Total		304,527,000		304,527,000

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	AS AT 31.3.2016		AS AT 31.3.2015	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	16,851,270	304,527,000	16,851,270	304,527,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	16,851,270	304,527,000	16,851,270	304,527,000

Note No. "3":- RESERVES AND SURPLUS

	AS AT 31.3.2016	AS AT 31.3.2015
Share Premium Account(As per last Balance Sheet)	292,800,000	292,800,000
Capital Reserves Account(As per last Balance Sheet)	12,987,000	12,987,000
Debenture Redemption Reserves(As per last Balance Sheet)	20,000,332	20,000,332
Capital Redemption Reserves(As per last Balance Sheet)	80,045,000	80,045,000
Opening Balance of Profit and Loss	(1,981,190,654)	(1,988,298,636)
Add:- Profit during the year	(620,591)	(1,325,903)
Adjustment due to change in depreciation under Companies Act 2013	-	8,433,885
Closing Balance of Profit and Loss	(1,981,811,245)	(1,981,190,654)
Total	(1,575,978,913)	(1,575,358,322)

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.3.2016	AS AT 31.3.2015
From banks		
Term Loan	97,431,919	97,431,919
Cash Credit account	558,547,175	558,547,175
Others	50,713,122	50,713,122
From other parties		
Term loans from Financial Institutions	481,382,990	481,382,990
Unsecured		
From Holding Company	6,553,044	6,553,044
Total	1,194,628,250	1,194,628,250

Note No. "5":- LONG TERM PROVISION

	AS AT 31.03.2015	AS AT 31.3.2014
Provision for Diminution in Valuation of subsidiary co	10,000,000	10,000,000
Total	10,000,000	10,000,000

Note No. "5":-TRADE PAYABLE

	AS AT 31.3.2016	AS AT 31.3.2015
Trade payable	29,137,142	28,725,036
Total	29,137,142	28,725,036

Note No. "6":- OTHER CURRENT LIABILITIES

	AS AT 31.3.2016	AS AT 31.3.2015
Withholding and other taxes payable	251,129	253,253
Other Liabilities	16,445,137	19,796,779
Other Liabilities	278,893	278,893
Total	16,975,159	20,328,925

Note No. "7":- SHORT TERM PROVISION

	AS AT 31.3.2016	AS AT 31.3.2015
Proposed dividend-Preference Shares	12,470,550	12,470,550
Dividend Distribution Tax	2,200,807	2,200,807
Provision for Tax	350,000	350,000
Total	15,021,357	15,021,357

ATCOM TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "8":- TANGIBLE ASSETS & INTANGIBLE ASSETS

	Gross block				Depreciation				Net Block	
	As at 1.04.2015	Additions/Adjustment during the period	Deductions/Retirement during the period	As at 31.03.2016	As at 1.04.2015	For the period	Additions/Adjustment during the period	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Tangible Assets:-										
Freehold Land	2,491,340	-	-	2,491,340	-	-	-	-	2,491,340	2,491,340
Leasehold Land	992,764	-	-	992,764	479,262	22,822	-	502,084	490,680	513,502
Building	61,474,410	-	-	61,474,410	38,538,748	2,049,147	-	40,587,895	20,886,515	22,935,662
Computer	101,769	-	-	101,769	101,769	-	-	101,769	-	-
Furniture and Fixtures	814,236	-	-	814,236	814,236	-	-	814,236	-	-
Plant & Machinery	131,867,005	-	-	131,867,005	131,867,005	-	-	131,867,005	-	-
	2,185,758			2,185,758	2,077,955	26,516		2,104,471	81,287	107,803
Total	197,741,524	-	-	199,927,282	173,878,975	2,098,485	-	175,977,460	23,949,822	26,048,307
Previous Year	197,741,524	-	-	197,741,524	140,938,870	9,911,463	-	173,878,975	26,048,307	56,802,654

ATCOM TECHNOLOGIES LIMITED

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2016

Note No. "9":- NON-CURRENT INVESTMENTS

Particulars	AS AT 31.3.2016			AS AT 31.3.2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investment(at Cost)						
Unquoted						
New India Co-operative	-	5,000	50,000	-	5,000	50,000
5,000 equity shares of Rs.10/- each(5,000 equity shares of Rs.10/- each)	-	1,000	10,000	-	1,000	10,000
1,000 equity shares of Rs.10/- each(1,000 equity shares of Rs.10/- each)	-	-	30,000	-	-	30,000
NSC	-	-	2,000	-	-	2,000
Indira Vikas Patras	-	-	5,000	-	-	5,000
Kisan Vikas Patras	-	-		-	-	
Total	-	5,000	97,000	-	5,000	97,000

Note No. "10":- LONG TERM LOANS AND ADVANCE

	AS AT 31.3.2016	AS AT 31.3.2015
(a) Security deposits Unsecured, considered good	420,020	985,154
(b) Balance with Revenue Authorities	20,178,294	20,178,294
(c) Other Unsecured Advance to others	5,035,781	6,613,856
Less: Provision for Advances to others	(1,787,396)	(1,787,396)
Balance with Government Authorities	467,909	467,909
(b) Other loans and advances Unsecured, considered good	2,748	2,748
Total	24,317,356	26,460,565

Note No. "11":- INVENTORIES

	AS AT 31.3.2016	AS AT 31.3.2015
(At lower of cost or Net Realisable Value) (As Certified and valued by Management)		
(a) Raw Material	568,976	269,712
(b) WIP	325,391	195,634
(c) Finished Goods	329,813	297,431
Total	1,224,180	762,777

Note No. "12":- TRADE RECEIVABLES

	AS AT 31.3.2016	AS AT 31.3.2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	10,434,698	10,228,544
Total	10,434,698	10,228,544

Note No. "13":- CASH & CASH EQUIVALENTS

	AS AT 31.3.2016	AS AT 31.3.2015
(a) Cash on hand	19,817	17,010
(b) Balances with banks (i) In current accounts	52,322	42,973
Total	72,139	59,983

Note No. "14":- OTHER INCOME

	AS AT 31.3.2016	AS AT 31.3.2015
Interest on Deposit	-	-
Dividend	11,500	-
Misc.Income	168,187	-
Total	179,687	-

Note No. "15":- CHANGES IN INVENTORIES DURING THE YEAR

	AS AT 31.3.2016	AS AT 31.3.2015
<u>Inventories at the end of the year:</u>		
Finished Goods	329,813	297,431
Work in progress	325,391	195,634
<u>Inventories at the beginning of the year:</u>		
Finished Goods	297,431	201,363
Work in progress	195,634	101,334
Total	-162,139	-190,368

Note No. "16":- EMPLOYEES BENEFIT EXPENSES

	AS AT 31.3.2016	AS AT 31.3.2015
Salary,Wages and Bonus	3,062,735	3,464,345
Staff Welfare	38,680	40,067
Total	3,101,415	3,504,412

Note No. "17":- FINANCE COST

	AS AT 31.3.2016	AS AT 31.3.2015
Bank Charges	3,151	6,214
Total	3,151	6,214

Note No. "18":- OTHER EXPENSES

	AS AT 31.3.2016	AS AT 31.3.2015
Courier, Postage & Telegram	8,950	21,498
Fees ,Rates & Taxes	17,041	4,743
Freight & Transportation Charges	107,572	25,987
Repairs & Maintence (Factory)	-	185,296
Repairs & Maintence (Machinery & others)	134,386	99,785
Electricity Charges	636,976	721,599
Audit Fees	16,718	18,354
Professional fees	31,456	18,967
Printing & Stationery	41,223	40,697
Miscellaneous Expenses	52,380	28,967
Bad Debts	8,506	1,229,676
Conveyance Expenses	48,284	51,463
Travelling Expenses	42,814	39,398
AGM Expenses	14,593	19,369
Telephone Expenses	73,864	87,967
Security charges	63,296	85,463
Total	1,298,059	2,679,229

ATCOM TECHNOLOGIES LIMITED**CASH FLOW STATEMENT**

	AS AT 31.3.2016	AS AT 31.3.2015
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	-620,591	-1,325,903
Adjustments		
Depreciation	2,098,755	2,099,355
Changes in assets and liabilities		
Inventories	-461,403	-234,711.00
Trade & other Receivables	-206,154	-5,221,824.00
Trade payable & Provisions	412,106	-328,222.00
Other Current Liabilities	(3,353,766)	-1,206,503.00
Other Current Assets	-	
Loans & Advances		
Extra ordinary Items		
Prior Years Expenses Written off	-	-
Taxation for the year		
Income tax and Deferred Tax	-	-
Net Cash Generated from Operating Activities(A)	(2,131,053)	(6,217,808)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	-
Capital WIP Transferred	-	-
Sale of Fixed Assets	-	-
Investment in Subsidiaries	-	-
Net Cash Generated from Investing Activities(B)	-	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Loan	-	
Proceeds to issue of shares	-	
Securities premium received	-	
Log Term Loans & Advances	2,143,209.00	6,221,012.00
Net Cash Generated from Financing Activities('C)	2,143,209.00	6,221,012.00
Net Cash flow (A+B+C)	12,156	3,204
Opening balance of Cash & Cash Equivalents	59,983	56,779
Closing balance of Cash & Cash Equivalents	72,139	59,983
Net Cash & Cash Equivalents for the year	12,156	3,204

ATCOM TECHNOLOGIES LIMITED

Regd. Off: 6, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Mumbai – 400031.

PROXY

I/We _____ being a member/members of
Atcom Technologies Limited hereby appoint _____
_____ of _____ or failing him _____
_____ of _____ as my /our proxy to vote for me/us
and on my/our behalf at the Annual General Meeting of the Company to be
held on 29th September 2016 at 12.30 p.m. or any adjournment thereof in
respect of such resolutions as are indicated herein.

Dated _____ No. of Shares _____

Client ID/ Folio No. _____ DP ID _____

1 Re Revenue Stamp

Signature

Note: Proxies must reach the Company's Registered Office not less than 48 hours before the
meeting.

ATCOM TECHNOLOGIES LIMITED

ATTENDANCE SLIP

Regd. Off: 6, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Mumbai – 400031.

(To be filled in and handed over at the entrance of the Meeting Hall)

Folio No. _____

No. of Shares _____

Name of the attending Member (in BLOCK LETTERS)

Name of the Proxy (in BLOCK LETTERS)

(To be filled in if the Proxy attends instead of the Member)

I hereby record my presence at the ANNUAL GENERAL MEETING at the Registered Office of the Company on 29th September, 2016 at 12.30 p.m.

Member's/Proxy's Signature

BOOK POST

If undelivered please return to: -

ATCOM TECHNOLOGIES LIMITED

6, Lalwani Industrial Estate,
14 G.D. Ambekar Road, Wadala,
Mumbai 400031.