

ATCOM TECHNOLOGIES LIMITED

**25th ANNUAL REPORT
2014-2015**

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BOARD OF DIRECTORS

Mr. Mahendra Sanghvi
Mr. Sanjay Shah
Mr. Sanjay Nimbalkar
Mr. Vickram Anantrai Dosshi

AUDITORS

M/S. G.C. PATEL & CO.
CHARTERED ACCOUNTANTS

REGISTERED OFFICE

6A, LALWANI INDUSTRIAL ESTATE
14, G. D. AMBEKAR ROAD
WADALA
MUMBAI 400 031

SHARE REGISTRAR & TRANSFER AGENTS

M/S. BIGSHARE SERVICES PRIVATE LIMITED
E-2, ANSA INDUSTRIAL ESTATE
SAKI VIHAR ROAD
SAKINAKA, ANDHERI (EAST)
MUMBAI 400 072

WORKS

DAMAN INDUSTRIAL ESTATE
AIRPORT ROAD, S. NUMBER 74/13
VILLAGE KADAIYA, DAMAN 396 210

BANKERS

DENA BANK
STATE BANK OF INDIA
ETC

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Atcom Technologies Ltd will be held on Tuesday, September 29, 2015 at 09:00 a.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, 2014 together with the report of the Auditors and Board of Directors thereon; and

2.To receive, consider and adopt the Audited Financial Statements of the Company i.e. Standalone and Consolidated for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and

3. To appoint a Director in place of Mr. Sanjay Shah (DIN- 02416723), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for reappointment.

4. Appointment and 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 Rules framed there under, as amended from time to time, the Company hereby appoints M/s.G.C. Patel & Co., Chartered Accountants (Firm Registration No. 113693W), as Auditors of the Company to hold office from the conclusion of 24th Annual General Meeting (AGM) till the conclusion of the 26th AGM 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.”

“RESOLVED FURTHER THAT the appointment of the auditors for the financial year 2014-2015 be ratified in this 24th AGM.”

5. Regularisation of Additional Director:

To consider and if thought fit, to give assent or dissent, to the following resolution as an Ordinary Resolution

“RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Vickram Dosshi (DIN:00063455), who was appointed as Additional Director of the Company with effect from 20th January 2015 pursuant to Section 161(1) of Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and from whom a notice in writing has been obtained proposing his candidature for the office of director be and is hereby appointed as Director liable to retire by rotation.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

1. Item No. 1

The company was ordered to be compulsorily wound up and was under the control of the official liquidator from 16th April 2014 to 10th December 2014. Hence, the company was deprived of crucial time to audit, finalise and adopt the accounts and draft a report on the performance of the company. No AGM could be conducted by the Company due to the above reasons and considering the status of the company (registered under Section 22 of the Sick Industrial Companies (Special Provisions) Act, 1985) the only practical alternative is to adopt the audited financial statements and auditors report for the year ended 31st March 2014 in the forthcoming AGM.

2. Item No. 2

Mr. Sanjay Shah, appointed on 03/02/2012, is liable to retire by rotation at this AGM considering that he has served longest in office. His profile is annexed below.

3. Item No. 3

No AGM could be held in the year 2014-2015 due to the reasons given in the explanatory note under Item no.1. Neither was the auditor discharged from his obligations by the liquidator. In this scenario the auditor's appointment rolls over till the forthcoming AGM. The consent of the auditor for the appointment of 2014-2015 and from the forthcoming AGM till the 26th AGM is obtained.

The appointment of 2014-2015 is proposed to be ratified by the shareholders in the forthcoming AGM as an ordinary appointment.

4. Item No. 4

Mr. Vickram Dosshi was appointed as Additional Director w.e.f 20th January 2016. It is proposed to regularize him in the forthcoming AGM as a director liable to retire by rotation. A brief profile of Mr. Vickram Dosshi is given below:

He is an Entrepreneur with over 30 years of experience in strategic marketing, law and manufacturing of various industrial and consumer products. He has been bestowed with the Rashtriya Udyog Gold Award, Girnar and the Udyog Ratna for his contributions in the weighing scale industry. He currently serves on the board of several companies in the Vaarad Group.

By Order of Board of Directors

Sd/-

**Vickram Dosshi
Director**

**Place: Mumbai
Date: 05.09.15**

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to appoint 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. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. 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. The Register of Members and share transfer books will remain closed from 23rd September, 2015 Wednesday to 29th September, 2015, Tuesday (both days inclusive).
3. 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) & the Company.
4. 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.
5. 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. Mr. Kamlesh Sanghavi, Practicing Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
6. 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 at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.

**Profile of Director retiring by rotation and seeking appointment at the forthcoming
Annual General meeting:**

Name of Director: Mr. Sanjay Jayendrakant Shah
DIN No.:02416723
Date of Birth: 20/10/1961
Type of Appointment: Non Executive Director Retiring by Rotation
Date of Appointment: 03/02/2012
Qualification: B.Com
Expertise in Specific Area: Accounts, Finance, Taxation
No. of shares held in the
Company : 1210

| List of Companies | | | |
|--------------------------|---|-------------------|-----------------|
| CIN/FCRN | Company Name | Begin Date | End Date |
| L29299MH1989PLC054224 | ATCOM TECHNOLOGIES LIMITED | 29/09/2012 | - |
| U74999MH1993PLC074421 | SMART SENSORS AND TRANSDUCERS LIMITED | 27/10/2005 | - |
| U67120MH1995PLC085324 | KIMAYA WELLNESS LIMITED | 25/10/2005 | - |
| U01100MH1995PLC092614 | ATCO WATER TECHNOLOGIES LIMITED | 07/09/2009 | - |
| U51900MH1996PTC103451 | ANEWERA MARKETING PRIVATE LIMITED | 24/03/2004 | - |
| U73100MH1996PLC104591 | C2M TECHNOLOGIES INDIA LIMITED | 28/03/2004 | - |
| U15540MH2004PTC223176 | EDESK SERVICES LIMITED | 20/06/2014 | - |
| U52110DL1985PLC021075 | ANCIENT TRADERS LIMITED | 27/10/2005 | - |
| U29219MH2010PLC201847 | ATCO LIMITED | 26/05/2014 | - |
| U74120MH2010PTC209454 | ASSET RESOLUTION SERVICES INDIA PRIVATE LIMITED | 12/06/2014 | - |

DIRECTOR'S REPORT

To The Members,

1. FINANCIAL RESULTS & PERFORMANCE

| Particulars | (Rupees in Lacs) | |
|---|------------------|-----------|
| | 2014-15 | 2013-2014 |
| Sales & Other Income | 127.08 | 132.56 |
| Profit/(Loss) before Depreciation & Tax | 7.77 | 34.63 |
| Less: Depreciation | 20.71 | 75.68 |
| Profit (Loss) Before tax | -12.94 | -41.05 |
| Less: Provision for Taxation | 0 | 0 |
| Add/(Less): Provision for deferred tax | 0 | 0 |
| Add/(Less): Prior Year Expenses | 0 | 0 |
| Profit (Loss) after depreciation & tax | -12.94 | -41.05 |
| Add: Extra Ordinary Item | 0 | 0 |
| Profit (Loss) for the year | -12.94 | -41.05 |
| Debit/Credit balance of profit & loss account brought forward | -19691.93 | -19650.88 |
| Balance Carried Forward to Balance Sheet | -19704.87 | -19691.93 |

Your Company had a loss of Rs. 1294001/- in FY 14-15 as compared to a loss of Rs. 4105676/- in FY 13-14. In view of the Loss for the period, the dividend cannot be recommended.

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 after it came out of liquidation, i.e. in quarter 4 of the financial year 2014-15 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(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

III. That in the preparation of the accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;

I. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

II. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

III. That the Directors have prepared the accounts for the financial year ended 31st March, 2015 on a 'going concern' basis;

IV. That the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively;

V. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARY COMPANY:

The company has one subsidiary as follows as on 31st March, 2015 which is engaged into different specific and distinct verticals of the business. 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 Financial Statements of the company.

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

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company and its subsidiaries, prepared in accordance with Accounting Standard 21 on Consolidated Financial Statements read with Accounting Standard AS-23 on Accounting for Investments in Subsidiaries issued by the Institute of Chartered Accountants of India, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

Salient features of the accounts of the subsidiaries are being given in AOC – 1. Members are invited to inspect detailed accounts at our office.

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.

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 2014-15.

PERFORMANCE EVALUATION

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. In view of the above, the number of meetings held in the year for the board and the various committees only relate to the March 2015 quarter. Further, the AGM to be held in the year 2014 for the accounting year 2013-14 was not held by the company as this was under the jurisdiction and custody of the Official Liquidator.

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.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Pushkar Singh Mehra resigned with effect from 9th January 2015 and Mr. Dilip Mehta resigned with effect from 15th January 2015. Mr. Vickram Dosshi was appointed as additional director from 20th January 2015.

BOARD AND COMMITTEE MEETINGS

There were two board meetings held on 22nd January 2015 and 2nd February, 2015 to take the above appointment and resignations on record and to discuss the performance of the company. Further, the directors discussed how to get the company back on track after the liquidators were discharged and to note all the changes to be made to the policies, if any. The vigil mechanism policy was reviewed and required no revision.

After the resignation of Mr. Dilip Mehta, the composition of the audit committee changed as follows:

Independent Director Chairman – Mr. Mahendra Sanghavi

Director Member: Mr. Sanjay Nimbalkar

Director Member: Mr. Vickram Dosshi

There are no fees being paid to the above for the services rendered to the company.

The audit committee met on two occasions, i.e., 2nd February 2015 and 25th February 2015. They discussed all matters within their scope as mentioned in the Companies Act, 2013.

POLICY ON DIRECTORS REMUNERATION The directors have decided to forgo any sitting fees or any other remuneration till the company is rehabilitated. Out of pocket expenses are reimbursed for their efforts in reviving the company and attending its matters.

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. Mahendra Sanghavi

Director Member: Mr. Sanjay Nimbalkar

Director Member: Mr. Vickram Dosshi

The nomination and remuneration committee met on 2nd February 2015 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.

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: 05.09.15

Sd/-
Vickram Doshi
Director

ANNEXURE-I

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 | Reporting Currency | Share Capital | Reserves and Surplus | Total Assets | Total Liabilities | Turn over | Profit before Taxation | Provision for Taxation | Profit after Taxation | % of Share holding |
|-----------------------------------|-------------|---------------------------|----------------------|-----------------------------|---------------------|--------------------------|------------------|-------------------------------|-------------------------------|------------------------------|---------------------------|
| C2M Technologies India Limited | 2014-15 | INR | 10,000,000 | -19,136,775 | 578,460 | 9,715,235 | NIL | (31,902) | NIL | (31,902) | 100% |

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

As on financial year ended on 31.03.2015

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

1. 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 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 | NO |
| 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 |

2. 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 |

1. 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-2014] | | | | No. of Shares held at the end of the year[As on31-March-2015] | | | | % 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 | - | - | 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 | - | - | NIL | NIL | - | - | NIL | NIL | NIL |
| Companies | | | | | | | | | |
| g)FIIs | - | - | NIL | NIL | - | - | NIL | NIL | NIL |

| | | | | | | | | | |
|--|---|---|-----------------|--------------|---|---|-----------------|--------------|------------|
| h) Foreign Venture Capital | - | - | 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)=(B1)+(B2) | - | - | 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 |
|----|--------------------|---|-------------------------------------|-------------|
| | | | | |

| | | No. of Shares | % of total Shares of the | % of Shares Pledged/ | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total | share-holding during the year |
|----|-----------------------|----------------------|---------------------------------|-----------------------------|----------------------|---|---|--------------------------------------|
| 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 1-4-2014 | | Cumulative Shareholding at the end of the year 31-03-2015 | |
|--------|--|--|---------------------------------|---|----------------------------------|
| | | 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 | - | 523,536 | 1,112,680,200 |
| 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 | - | 523,536 | 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 | - | 523,536 | 1,112,680,200 |
| 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 | - | 523,536 | 1,188,598,742 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

- 1. Remuneration to Managing Director, Whole-time Directors and/or Manager:** NA
- 2. 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/WTD: NOT APPLICABLE

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2015.

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 2015, 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 2015 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:
 1. 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.
 2. 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;
 3. 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;
 4. 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;
 5. on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 6. 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:
 1. the Company does have pending litigations which would impact its financial position;
 2. 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
 3. 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.

For G.C. Patel & Co.
Chartered Accountants

FRN. : 113693W

Sd/-

G. C. Patel

Partner

No.047327

Place:-Mumbai
Date: - 05.09.15

Annexure to the Independent 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 2015, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has 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.
(a) The Company has inventory. In our opinion, physical verification of inventory has been conducted at reasonable intervals.
(b) In our opinion, the procedures of physical verification of inventory are commensurate with the size and nature of the business.
© In our opinion, the company is maintaining proper records of inventory and no material discrepancies have been noted.
2. (a) The Company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
(b) There are no other loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(c) of the Order is not applicable to the Company in respect of repayment of the principal amount.
3. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and stock. We have not observed any major weakness in the internal control system during the course of the audit.
4. The Company has not accepted any deposits from the public.
5. 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.
6. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty

of customs, value added tax, cess and other material statutory dues were in arrears for more than six months from when they became due.

- (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 |

7. According to the information and explanations given to us no amounts were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under. Accordingly, paragraph 3(vii)(c) of the Order is not applicable to the Company in respect of transfer of dividend to IEPF.
8. The Company's accumulated losses exceed fifty percent of its net worth. The company is registered under BIFR for rehabilitation. It has not incurred cash losses in the previous year and current year.
9. The Company does have long pending outstanding dues to financial institutions and banks for which the company is looking at a one time settlement with its creditors vide its rehabilitation scheme.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company did not have any new term loans raised during the year.
12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For G.C. Patel & Co.
Chartered Accountants
FRN. : 113693W

Sd/-
G. C. Patel
Partner
No.047327

Place:-Mumbai
Date: - 05.09.15

BALANCE SHEET AS AT 31ST MARCH ,2015

| PARICULARS | | Notes No. | AS AT 31.03.2015 | AS AT 31.3.2014 |
|------------|--|--|-------------------|-------------------|
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share capital | 2 | 304,527,000 | 304,527,000 |
| | (b) Reserves and surplus | 3 | (1,556,221,547) | (1,563,361,431) |
| | (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 | 26,959,420 | 27,292,157 |
| | (c) Other current liabilities | 6 | 20,050,032 | 21,256,535 |
| | (d) Short-term provisions | 7 | 14,671,357 | 14,671,357 |
| | TOTAL | | 63,078,986 | 57,478,342 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 8 | 25,940,774 | 19,578,858 |
| | (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 | 25,989,908 | 32,210,920 |
| | (e) Other non-current assets | | - | - |
| 2 | Current assets | | | |
| | (a) Current investments | | - | - |
| | (b) Inventories | 11 | 762,777 | 528,066 |
| | (c) Trade receivables | 12 | 10,228,544 | 5,006,720 |
| | (d) Cash and cash equivalents | 13 | 59,983 | 56,779 |
| | (e) Short-term loans and advances | | - | - |
| | (f) Other current assets | | - | - |
| | TOTAL | | 63,078,986 | 57,478,342 |
| | | Significant Accounting Policies | | 1 |

In terms of our report attached.

For G.C.Patel & Co.
Chartered Accountants
FRN:113693W

For and on behalf of the Board of Directors

sd/-
Gnaneshwar.C.Patel
Partner
Mem.No.047327

sd/-
Sanjay Nimbalkar
Director

sd/-
Vickram Doshi
Director

Place : Mumbai
Date :05th September 2015

Place :Mumbai
Date : 05th September 2015

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH ,2015

| PARTICULARS | | Notes No. | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------|---|-----------|------------------|-----------------|
| 1 | Revenue from operations | | 12,708,892 | 13,256,344 |
| 2 | Other income | | - | - |
| 3 | Total Revenue (1+2) | | 12,708,892 | 13,256,344 |
| 4 | Expenses | | | |
| | (a) Cost of materials consumed | | 5,935,953 | 4,893,549 |
| | (b) Purchases | | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 14 | -190,368 | 53,930 |
| | (d) Employee benefits expense | 15 | 3,504,412 | 3,682,368 |
| | (f) Finance costs | 16 | 6,214 | 1,414 |
| | (g) Depreciation and amortisation expense | 8 | 2,071,969 | 7,568,857 |
| | (h) Other expenses | 17 | 2,674,713 | 1,161,903 |
| | Total expenses | | 14,002,893 | 17,362,021 |
| 5 | Profit / (Loss) before exceptional and extraordinary items | | (1,294,001) | (4,105,676) |
| 6 | Exceptional items | | - | - |
| 7 | Profit / (Loss) before extraordinary items and tax (5 + 6) | | (1,294,001) | (4,105,676) |
| 8 | Extraordinary items | | - | - |
| 9 | Profit / (Loss) before tax (7 + 8) | | (1,294,001) | (4,105,676) |
| 10 | Tax expense: | | - | - |
| 11 | Profit / (Loss) after Tax | | (1,294,001) | (4,105,676) |
| | Profit / (Loss) for the year (9 +11) | | (1,294,001) | (4,105,676) |
| 12 | Profit / (Loss) for the year (9 +10) | | (1,294,001) | (4,105,676) |
| 13 | Earnings per adjusted shares (of Rs.10/- each) | | | |
| | (a) Basic | | | |
| | (i) Continuing operations | | (0.04) | (0.13) |
| | (b) Diluted | | | |
| | (i) Continuing operations | | (0.04) | (0.13) |
| | In terms of our report attached. | | | |

For G.C.Patel & Co.
Chartered Accountants
FRN:113693W

For and on behalf of the Board of Directors

sd/-
Gnaneshwar.C.Patel
Partner
Mem.No.047327

sd/-
Sanjay Nimbalkar
Director

sd/-
Vickram Dosshi
Director

Place : Mumbai
Date :05th September 2015

Place :Mumbai
Date : 05th September 2015

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.

Note No. "2":- SHARE CAPITAL

| Particulars | AS AT 31.03.2015 | | AS AT 31.03.2014 | |
|--|------------------|--------------------|------------------|--------------------|
| | Number of shares | Amount | Number of shares | Amount |
| (a) Authorised | | | | |
| 20,000,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,000,000 Equity Share of Rs.10/- each) | 20,000,000 | 200,000,000 | 20,000,000 | 200,000,000 |
| 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 31.03.2015 | | AS AT 31.03.2014 | |
|-------------------------------------|------------------|-------------|------------------|-------------|
| | 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 31.03.2015 | AS AT 31.3.2014 |
|---|------------------------|------------------------|
| 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 | (1,969,193,763) | (1,965,088,087) |
| Add:- Profit during the year | (1,294,001) | (4,105,676) |
| Adjustment due to change in depreciation under CO. Act 2013 | 8,433,885 | - |
| Closing Balance of Profit and Loss | (1,962,053,879) | (1,969,193,763) |
| Total | (1,556,221,547) | (1,563,361,431) |

Note No. "4":-LONG TERM BORROWINGS

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|----------------------|----------------------|
| From banks | | |
| Term Loan | 97,431,919 | 97,431,919 |
| Cash Credit account ** (see ref. note) | 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 31.03.2015 | AS AT 31.3.2014 |
|---------------|-------------------|-------------------|
| Trade payable | 26,959,420 | 27,292,157 |
| Total | 26,959,420 | 27,292,157 |

Note No. "6":- OTHER CURRENT LIABILITIES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------------------------------|-------------------|-------------------|
| Withholding and other taxes payable | 253,253 | 253,253 |
| Other Liabilities | 19,796,779 | 21,003,282 |
| Total | 20,050,032 | 21,256,535 |

Note No. "7":- SHORT TERM PROVISION

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------------------------------|-------------------|-------------------|
| 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 |

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

| | Gross block | | | | Depreciation | | | | Net Block | |
|--------------------------|--------------------|--|---|--------------------|--------------------|------------------|--|--------------------|-------------------|-------------------|
| | AS AT 1.04.2014 | Additions/Adjustment during the period | Deductions/Retirement during the period | As at 31.03.2015 | As at 01.04.2014 | For the period | Additions/Adjustment during the period | As at 31.03.2015 | As at 31.03.2015 | As at 31.03.2014 |
| Tangible Assets:- | | | | | | | | | | |
| Freehold Land | 2,491,340 | - | - | 2,491,340 | - | - | - | 2,491,340 | 2,491,340 | 2,491,340 |
| Leasehold Land | 992,764 | - | - | 992,764 | 456,440 | 22,822 | - | 479,262 | 513,502 | 536,324 |
| Building | 61,474,410 | - | - | 61,474,410 | 44,923,216 | 2,049,147 | 8,433,885 | 38,538,478 | 22,935,932 | 16,551,194 |
| 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 | 178,162,666 | 2,071,969 | 8,433,885 | 171,800,750 | 25,940,774 | 19,578,858 |
| Previous Year | 197,741,524 | - | - | 197,741,524 | 170,593,809 | 7,568,857 | - | 178,162,666 | 19,578,858 | 27,147,715 |

Note no. 9

| Particulars | AS AT 31.03.2015 | | | AS AT 31.03.2014 | | |
|---|------------------|--------------|--------------|------------------|--------------|--------------|
| | Quoted | Unquoted | Total | Quoted | Unquoted | Total |
| In subsidiary companies | | | | | | |
| 1,00,000 equity shares in C2m Technologies India Ltd of Rs. 10/- each, fully paid -up | | 10,000,000 | 10,000,000 | | 10,000,000 | 10,000,000 |
| Less : Provision for Diminution in Valuation of subsidiary company (Book Value) | | (10,000,000) | (10,000,000) | | (10,000,000) | (10,000,000) |
| 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) | | | | | | |
| Saraswat Co-operative | - | 1,000 | 10,000 | - | 1,000 | 10,000 |
| 1,000 equity shares of Rs.10/- each(1,000 equity shares of Rs.10/- each) | | | | | | |
| NSC | - | - | 30,000 | - | - | 30,000 |
| Indira Vikas Patras | - | - | 2,000 | - | - | 2,000 |
| Kisan Vikas Patras | - | - | 5,000 | - | - | 5,000 |
| Total | - | 6,000 | 97,000 | - | 6,000 | 97,000 |

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

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|-------------------|-------------------|
| (a) Security deposits | 985,154 | 1,300,908 |
| Unsecured, considered good | | |
| (b) Balance with Revenue Authorities | 20,178,294 | 20,178,294 |
| ('c) Other Unsecured Advance to others | 6,613,856 | 12,519,114 |
| Less:Provision for Advances to others | (1,787,396) | (1,787,396) |
| Total | 25,989,908 | 32,210,920 |

Note No. "11":- INVENTORIES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---|------------------|-----------------|
| (At lower of cost or Net Realisable Value) | | |
| (As Certified and valued by Management) | | |
| (a) Raw Material | 269,712 | 225,369 |
| (b) WIP | 195,634 | 101,334 |
| (c) Finished Goods | 297,431 | 201,363 |
| Total | 762,777 | 528,066 |

Note No. "12":- TRADE RECEIVABLES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---|-------------------|------------------|
| Trade receivables outstanding for a period exceeding six months from the date they were due for payment | 10,228,544 | 5,006,720 |
| Unsecured, considered good | | |
| Total | 10,228,544 | 5,006,720 |

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

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|------------------|-----------------|
| (a) Cash on hand | 17,010 | 13,061 |
| (b) Balances with banks (i) In current accounts | 42,973 | 43,718 |
| Total | 59,983 | 56,779 |

Note No. "14":- CHANGES IN INVENTORIES DURING THE YEAR

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|------------------|-----------------|
| <u>Inventories at the end of the year:</u> | | |
| Finished Goods | 297,431 | 201,363 |
| Work in progress | 195,634 | 101,334 |
| | 493,065 | 302,697 |
| <u>Inventories at the beginning of the year:</u> | | |
| Finished Goods | 201,363 | 265,364 |
| Work in progress | 101,334 | 91,263 |
| | 302,697 | 356,627 |
| Total | (190,368) | 53,930 |

Note No. "15":- EMPLOYEES BENEFIT EXPENSES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------------------|------------------|------------------|
| Salary, Wages and Bonus | 3,464,345 | 3,643,404 |
| Staff Welfare | 40,067 | 38,964 |
| Total | 3,504,412 | 3,682,368 |

Note No. "16":- FINANCE COST

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--------------|------------------|-----------------|
| Bank Charges | 6,214 | 1,414 |
| Total | 6,214 | 1,414 |

Note No. "17":- OTHER EXPENSES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---|------------------|------------------|
| Courier, Postage & Telegram | 21,498 | 27,967 |
| Fees ,Rates & Taxes | 1,727 | 8,000 |
| Freight Charges | 25,987 | 23,996 |
| Repairs & Maintenance (Factory) | 185,296 | - |
| Repairs & Maintenance (Machinery & others) | 99,785 | 155,004 |
| Electricity Charges | 721,599 | 552,232 |
| Audit Fees | 16,854 | 16,854 |
| Professional fees | 18,967 | 21,596 |
| Printing & Stationery | 40,697 | 39,876 |
| Miscellaneous Expenses | 28,967 | 39,045 |
| Bad Debts | 1,229,676 | - |
| Conveyance Expenses | 51,463 | 52,698 |
| Travelling Expenses | 39,398 | 48,967 |
| AGM Expenses | 19,369 | 18,967 |
| Telephone Expenses | 87,967 | 81,364 |
| Security charges | 85,463 | 75,337 |
| Total | 2,674,713 | 1,161,903 |

CASH FLOW STATEMENT

| | AS AT 31.3.2015 | AS AT 31.3.2014 |
|---|--------------------|--------------------|
| <u>CASH FLOW FROM OPERATING ACTIVITIES</u> | | |
| Profit Before Tax | (1,294,001) | (4,105,676) |
| Adjustments | | |
| Depreciation | 2,071,969 | 7,568,857 |
| Changes in assets and liabilities | | |
| Inventories | -234,711 | 102,187 |
| Other Current Liabilities | -1,206,503 | 75,373 |
| Trade & other Receivables | -5,221,824 | 520,175 |
| Trade payable & Provisions | -332,738 | 193,158 |
| Other Current Liabilities | | |
| Extra ordinary Items | | |
| Prior Years Expenses Written off | - | - |
| Net Cash Generated from Operating Activities(A) | (6,217,808) | 4,354,074 |
| <u>CASH FLOW FROM INVESTING ACTIVITIES</u> | | |
| Purchase of Fixed Assets | | |
| Capital WIP Tranferred | | - |
| Sale of Fixed Assets | | - |
| Investment in Subsidiaries | | - |
| Non Current Investments | | - |
| Net Cash Generated from Investing Activities(B) | | - |
| <u>CASH FLOW FROM FINANCING ACTIVITIES</u> | | |
| Long Term Borrowing | | |
| Proceeds from issue of shares | | |
| Securities premium received | | - |
| Log Term Loans & Advances | 6,221,012 | (4,353,455) |
| Net Cash Generated from Financing Activities('C) | 6,221,012 | (4,353,455) |
| Net Cash flow (A+B+C) | 3,204 | 619 |
| Opening balance of Cash & Cash Equivalents | 56,779 | 56,160 |
| Closing balance of Cash & Cash Equivalents | 59,983 | 56,779 |
| Net Cash & Cash Equivalents for the year | 3,204 | 619 |

Note:-

1.Previous Years figures have been re-grouped/re-arranged wherever necessary.

**Significant Accounting Policies
In terms of our report attached.**

For G.C.Patel & Co.

Chartered Accountants

FRN:113693W

sd/-

G.C.Patel

Partner

Mem.No.047327

Place : Mumbai

Date :05.09.15

For and on behalf of the board of directors

sd/-

Vickram Dosshi

Director

sd/-

Sanjay Nimbalkar

Director

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) 1. 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;
2. 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;
3. 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;
4. 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;
5. 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 IFCI 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:

| | 2014-15 | 2013-14 |
|---|---------------------|--------------------|
| (a) Net profit after Tax available to Equity Share Hold | (1,294,001) | (4,105,676) |
| (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 Earning Per share Rs. (a / b) | (0.08) | (0.27) |

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 (No | Previous Year (Nos |
|--------------------|--------------------------|--------------------|
| Opening Stock(A) | Numerous | Numerous |
| Add:-Produced(B) | Numerous | Numerous |
| Less:-Sold(C) | Numerous | Numerous |
| Closing Stock(A+B) | Numerous | Numerous |

9. Auditors remuneration:-

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

In terms of our report attached.

For G.C.Patel & Co.

Chartered Accountants

FRN:113693W

sd/-

G.C.Patel

Partner

Mem.No.047327

Place : Mumbai

Date :05.09.15

sd/-

Vickram Dosshi
Director

sd/-

Sanjay Nimbalkar
Director

Independent Auditor's Report on Consolidated Financial Statements

To the Board of Atcom Technologies Limited

We have audited the accompanying consolidated financial statements of **Atcom Technologies Limited** ("the Company") and subsidiaries, which comprise the consolidated Balance Sheet as at 31st March, 2015, the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year ended , and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Management is responsible for 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 accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risks assessments, the auditor consider internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and a 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 adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

Opinion

In our opinion and to the best of our knowledge and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (ii) in case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date; and

(iii) in case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

For G.C. Patel & Co.
Chartered Accountants
FRN. : 113693W

Place:-Mumbai
Date: - 05.09.15

Sd/-
G. C.Patel
Partner
No.047327

BALANCE SHEET AS AT 31ST MARCH ,2015

| PARICULARS | | Notes No. | AS AT 31.3.2015 | AS AT 31.3.2014 |
|--|--|-----------|-------------------|-------------------|
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share capital | 2 | 304,527,000 | 304,527,000 |
| | (b) Reserves and surplus | 3 | (1,575,358,323) | (1,582,466,304) |
| | (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 | 5 | 10,000,000 | 10,000,000 |
| 4 | Current liabilities | | | |
| | (a) Short-term borrowings | | - | - |
| | (b) Trade payables | 6 | 28,725,036 | 29,053,257 |
| | (c) Other current liabilities | 7 | 20,328,925 | 21,535,428 |
| | (d) Short-term provisions | 8 | 15,021,357 | 15,021,357 |
| | TOTAL | | 63,657,445 | 58,084,188 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 9 | 26,048,577 | 19,714,047 |
| | (ii) Intangible assets | | - | - |
| | (iii) Capital work-in-progress | | - | - |
| | (iv) Intangible assets under development | | - | - |
| | (v) Fixed assets held for sale | | - | - |
| | (b) Non-current investments | 10 | 97,000 | 97,000 |
| | (c) Deferred tax assets (net) | | - | - |
| | (d) Long-term loans and advances | 11 | 26,460,565 | 32,681,577 |
| | (e) Other non-current assets | | - | - |
| 2 | Current assets | | | |
| | (a) Current investments | | | |
| | (b) Inventories | 12 | 762,777 | 528,066 |
| | (c) Trade receivables | 13 | 10,228,544 | 5,006,720 |
| | (d) Cash and cash equivalents | 14 | 59,983 | 56,779 |
| | (e) Short-term loans and advances | | - | - |
| | (f) Other current assets | | - | - |
| | TOTAL | | 63,657,446 | 58,084,188 |
| Significant Accounting Policies | | | 1 | |

In terms of our report attached.

For G.C.Patel & Co.
Chartered Accountants
FRN:113693W

For and on behalf of the Board of Directors

sd/-
Gnaneshwar.C.Patel
Partner
Mem.No.047327

sd/-
Sanjay Nimbalkar
Director

sd/-
Vickram Dosshi
Director

Place : Mumbai
Date :05th September 2015

Place :Mumbai
Date : 05th September 2015

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH ,2015

| PARTICULARS | | Notes No. | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------|---|-----------|------------------|-----------------|
| 1 | Revenue from operations | | 12,708,892 | 13,256,344 |
| 2 | Other income | | - | - |
| 3 | Total Revenue (1+2) | | 12,708,892 | 13,256,344 |
| 4 | Expenses | | | |
| | (a) Cost of materials consumed | | 5,935,953 | 4,893,549 |
| | (b) Purchases | | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 15 | -190,368 | 53,930 |
| | (d) Employee benefits expense | 16 | 3,504,412 | 3,682,368 |
| | (f) Finance costs | 17 | 6,214 | 1,414 |
| | (g) Depreciation and amortisation expense | 9 | 2,099,355 | 7,682,935 |
| | (h) Other expenses | 18 | 2,679,229 | 1,166,537 |
| | Total expenses | | 14,034,795 | 17,480,733 |
| 5 | Profit / (Loss) before exceptional and extraordinary items | | (1,325,903) | (4,224,388) |
| 6 | Exceptional items | | - | - |
| 7 | Profit / (Loss) before extraordinary items and tax (5 + 6) | | (1,325,903) | (4,224,388) |
| 8 | Extraordinary items | | - | - |
| 9 | Profit / (Loss) before tax (7 + 8) | | (1,325,903) | (4,224,388) |
| 10 | Tax expense: | | - | - |
| 11 | Profit / (Loss) after Tax | | (1,325,903) | (4,224,388) |
| | Profit / (Loss) for the year (9 +11) | | (1,325,903) | (4,224,388) |
| 12 | Profit / (Loss) for the year (9 +10) | | (1,325,903) | (4,224,388) |
| 13 | Earnings per adjusted share (of Rs.10/- each) | | | |
| | (a) Basic | | | |
| | (i) Continuing operations | | (0.04) | (0.14) |
| | (b) Diluted | | | |
| | (i) Continuing operations | | (0.04) | (0.14) |

Significant Accounting Policies

1

In terms of our report attached.

For G.C.Patel & Co.
Chartered Accountants
FRN:113693W

For and on behalf of the Board of Directors

sd/-
Gnaneshwar.C.Patel
Partner
Mem.No.047327

sd/-
Sanjay Nimbalkar
Director

sd/-
Vickram Dosshi
Director

Place : Mumbai
 Date :05th September 2015

Place :Mumbai
 Date : 05th September 2015

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.

Note No. "2":- SHARE CAPITAL

| Particulars | AS AT 31.03.2015 | | AS AT 31.03.2014 | |
|--|------------------|--------------------|------------------|--------------------|
| | 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 | 20,000,000 | 200,000,000 |
| 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 31.03.2015 | | AS AT 31.03.2014 | |
|-------------------------------------|------------------|-------------|------------------|-------------|
| | 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 31.03.2015 | AS AT 31.3.2014 |
|--|------------------------|------------------------|
| 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 | (1,988,298,636) | (1,984,074,248) |
| Add:- Profit during the year | (1,325,903) | (4,224,388) |
| Adjustment due to change in depreciation under CO. Act 2013 | 8,433,885 | - |
| Closing Balance of Profit and Loss | (1,981,190,654) | (1,988,298,636) |
| Total | (1,575,358,322) | (1,582,466,304) |

Note No. "4":-LONG TERM BORROWINGS

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|----------------------|----------------------|
| From banks | | |
| Term Loan | 97,431,919 | 97,431,919 |
| Cash Credit account ** (see ref. note) | 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 | 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 company | 10,000,000 | 10,000,000 |
| Total | 10,000,000 | 10,000,000 |

Note No. "6":-TRADE PAYABLE

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---------------|-------------------|-------------------|
| Trade payable | 28,725,036 | 29,053,257 |
| Total | 28,725,036 | 29,053,257 |

Note No. "7":- OTHER CURRENT LIABILITIES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------------------------------|-------------------|-------------------|
| Withholding and other taxes payable | 253,253 | 253,253 |
| Other Liabilities | 20,075,672 | 21,282,175 |
| Total | 20,328,925 | 21,535,428 |

Note No. "8":- SHORT TERM PROVISION

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------------------------------|-------------------|-------------------|
| 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 |

Note No. "9":- TANGIBLE ASSETS & INTANGIBLE ASSETS

| | Gross block | | | | Depreciation | | | | Net Block | |
|--------------------------|--------------------|--|---|---------------------|---------------------|------------------|---|---------------------|---------------------|---------------------|
| | AS AT 1.04.2014 | Additions/Ad- stment during the period | Deductions/ Retirement during the period | As at 31.03.2015 | As at 01.04.2014 | For the period | Additions/ Adustment during the period | As at 31 03.2015 | As at 31.03.2015 | As at 31.03.2014 |
| Tangible Assets:- | | | | | | | | | | |
| Freehold Land | 2,491,340 | - | - | 2,491,340 | - | - | - | 2,491,340 | 2,491,340 | 2,491,340 |
| Leasehold Land | 992,764 | - | - | 992,764 | 456,440 | 22,822 | - | 479,262 | 513,502 | 536,324 |
| Building | 61,474,410 | - | - | 61,474,410 | 44,923,216 | 2,049,147 | 8,433,885 | 38,538,478 | 22,935,932 | 16,551,194 |
| Computer | 101,769 | - | - | 101,769 | 101,769 | - | - | 101,769 | - | - |
| Furniture and Fixtures | 814,236 | - | - | 814,236 | 814,236 | - | - | 814,236 | - | - |
| Plant & Machinery | 133,494,546 | - | - | 133,494,546 | 133,493,676 | 870 | - | 133,494,546 | - | 870 |
| Air Conditioner | 382065 | 0 | 0 | 382065 | 294843 | 18148 | 0 | 312991 | 69074 | 87222 |
| Office Equipments | 85190 | 0 | 0 | 85190 | 67088 | 4047 | 0 | 71135 | 14055 | 18102 |
| Electrical Installation | 55029 | 0 | 0 | 55029 | 39261 | 2614 | 0 | 41875 | 13154 | 15768 |
| Tools & Equipment | 35933 | 0 | 0 | 35933 | 22706 | 1707 | 0 | 24413 | 11520 | 13227 |
| Total | 199,927,282 | - | - | 199,927,282 | 180,213,235 | 2,099,355 | 8,433,885 | 173,878,705 | 26,048,577 | 19,714,047 |
| Previous Year | 199,927,282 | - | - | 199,927,282 | 172,530,300 | 7,682,935 | - | 180,213,235 | 19,714,047 | 27,396,982 |

Note No. "10":- NON-CURRENT INVESTMENTS

| Particulars | AS AT 31.03.2015 | | | AS AT 31.03.2014 | | |
|---|------------------|--------------|--------------|------------------|--------------|--------------|
| | Quoted | Unquoted | Total | Quoted | Unquoted | Total |
| In subsidiary companies | | | | | | |
| 1,00,000 equity shares in C2m Technologies India Ltd of Rs. 10/- each, fully paid -up | | 10,000,000 | 10,000,000 | | 10,000,000 | 10,000,000 |
| Less : Provision for Diminution in Valuation of subsidiary company (Book Value) | | (10,000,000) | (10,000,000) | | (10,000,000) | (10,000,000) |
| 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) | | | | | | |
| Saraswat Co-operative | - | 1,000 | 10,000 | - | 1,000 | 10,000 |
| 1,000 equity shares of Rs.10/- each(1,000 equity shares of Rs.10/- each) | | | | | | |
| NSC | - | - | 30,000 | - | - | 30,000 |
| Indira Vikas Patras | - | - | 2,000 | - | - | 2,000 |
| Kisan Vikas Patras | - | - | 5,000 | - | - | 5,000 |
| Total | - | 6,000 | 97,000 | - | 6,000 | 97,000 |

Note No. "11":- LONG TERM LOANS AND ADVANCE

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---|-------------------|-------------------|
| (a) Security deposits Unsecured, considered good | 985,154 | 1,300,908 |
| (b) Balance with Revenue Authorities | 20,646,203 | 20,646,203 |
| (c) Other Unsecured Advance to others | 6,616,604 | 12,521,862 |
| Less:Provision for Advances to others | (1,787,396) | (1,787,396) |
| Total | 26,460,565 | 32,681,577 |

Note No. "12":- INVENTORIES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|------------------|-----------------|
| (At lower of cost or Net Realisable Value) (As Certified and valued by Management) | | |
| (a) Raw Material | 269,712 | 225,369 |
| (b) WIP | 195,634 | 101,334 |
| (c) Finished Goods | 297,431 | 201,363 |
| Total | 762,777 | 528,066 |

Note No. "13":- TRADE RECEIVABLES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---|-------------------|------------------|
| Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good | 10,228,544 | 5,006,720 |
| Total | 10,228,544 | 5,006,720 |

Note No. "14":- CASH & CASH EQUIVALENTS

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|------------------|-----------------|
| (a) Cash on hand | 17,010 | 13,061 |
| (b) Balances with banks (i) In current accounts | 42,973 | 43,718 |
| Total | 59,983 | 56,779 |

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

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--|------------------|-----------------|
| <u>Inventories at the end of the year:</u> | | |
| Finished Goods | 297,431 | 201,363 |
| Work in progress | 195,634 | 101,334 |
| | 493,065 | 302,697 |
| <u>Inventories at the beginning of the year:</u> | | |
| Finished Goods | 201,363 | 265,364 |
| Work in progress | 101,334 | 91,263 |
| | 302,697 | 356,627 |
| Total | (190,368) | 53,930 |

Note No. "16":- EMPLOYEES BENEFIT EXPENSES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|-------------------------|------------------|------------------|
| Salary, Wages and Bonus | 3,464,345 | 3,643,404 |
| Staff Welfare | 40,067 | 38,964 |
| Total | 3,504,412 | 3,682,368 |

Note No. "17":- FINANCE COST

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|--------------|-------------------------|------------------------|
| Bank Charges | 6,214 | 1,414 |
| Total | 6,214 | 1,414 |

Note No. "18":- OTHER EXPENSES

| | AS AT 31.03.2015 | AS AT 31.3.2014 |
|---|-------------------------|------------------------|
| Rent | - | - |
| Courier, Postage & Telegram | 21,498 | 27,967 |
| Fees ,Rates & Taxes | 1,727 | 10,034 |
| Freight Charges | 29,003 | 23,996 |
| Repairs & Maintence (Factory) | 185,296 | - |
| Repairs & Maintence (Machinery & others) | 99,785 | 155,004 |
| Electricity Charges | 721,599 | 552,232 |
| Audit Fees | 18,354 | 18,354 |
| Professional fees | 18,967 | 22,696 |
| Printing & Stationery | 40,697 | 39,876 |
| Royalty | - | - |
| Miscellaneous Expenses | 28,967 | 39,045 |
| Bad Debts | 1,229,676 | - |
| Conveyance Expenses | 51,463 | 52,698 |
| Travelling Expenses | 39,398 | 48,967 |
| AGM Expenses | 19,369 | 18,967 |
| Telephone Expenses | 87,967 | 81,364 |
| Security charges | 85,463 | 75,337 |
| Total | 2,679,229 | 1,166,537 |

CONSOLIDATED CASH FLOW STATEMENT

| | AS AT 31.3.2015 | AS AT 31.3.2014 |
|---|--------------------|--------------------|
| <u>CASH FLOW FROM OPERATING ACTIVITIES</u> | | |
| Profit Before Tax | (1,325,903) | (4,224,388) |
| Adjustments | | |
| Depreciation | 2,099,355 | 7,682,935 |
| Changes in assets and liabilities | | |
| Inventories | -234,711 | 102,187 |
| Other Current Liabilities | -1,206,503 | 75,373 |
| Trade & other Receivables | -5,221,824 | 520,175 |
| Trade payable & Provisions | -328,222 | 197,792 |
| Other Current Liabilities | - | - |
| Extra ordinary Items | | |
| Prior Years Expenses Written off | - | - |
| Taxation for the year | | |
| Income tax and Deffered Tax | | |
| Net Cash Generated from Operating Activities(A) | (6,217,808) | 4,354,074 |
| <u>CASH FLOW FROM INVESTING ACTIVITIES</u> | | |
| Purchase of Fixed Assets | - | - |
| Capital WIP Tranferred | - | - |
| Sale of Fixed Assets | - | - |
| Investment in Subsidiaries | - | - |
| Non Current Investments | - | - |
| Net Cash Generated from Investing Activities(B) | | |
| <u>CASH FLOW FROM FINANCING ACTIVITIES</u> | | |
| Long Term Borrowing | - | - |
| Proceeds from issue of shares | - | - |
| Securities premium received | - | - |
| Log Term Loans & Advances | 6,221,012 | (4,353,455) |
| Net Cash Generated from Financing Activities('C) | 6,221,012 | (4,353,455) |
| Net Cash flow (A+B+C) | 3,204 | 619 |
| Opening balance of Cash & Cash Equivalents | 56,779 | 56,160 |
| Closing balance of Cash & Cash Equivalents | 59,983 | 56,779 |
| Net Cash & Cash Equivalents for the year | 3,204 | 619 |

Note:-

1.Previous Years figures have been re-grouped/re-arranged wherever necessary.

Significant Accounting Policies

In terms of our report attached.

For G.C.Patel & Co.

Chartered Accountants

FRN:113693W

sd/-

G.C.Patel

Partner

Mem.No.047327

Place : Mumbai

Date :05.09.15

For and on behalf of the board of directors

sd/-

Vickram Dosshi

Director

sd/-

Sanjay Nimbalkar

Director

Additional Notes to Consolidated Accounts:

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) 6. 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;
7. 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) 4. 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;
5. 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;
6. 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;
7. 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;
8. 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.

1. Contingent Liabilities not provided for in respect of

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

1. Claims against the Company not acknowledged as debts Rs ___
2. 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 -.
3. 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.
4. Liabilities in respect of Daman Electricity Board disputed.
5. Liabilities in respect of Daman Gram Panchyat disputed.
6. Liabilities in respect of GIDDC disputed.
7. Liabilities in respect of Excise Department/CESAT disputed & appeal .
8. Liabilities in respect of Customs disputed & appeal .
9. Liabilities in respect of DGFT disputed & appeal.
10. Liabilities in respect of Gati -Kintetsu Express Private Ltd (formerly known as Gati) disputed & pending matter in Bombay high court
11. Liabilities in respect of 138 Case filed by IFCI disputed & appeal Rs .90,00,000/-
12. Liabilities in respect of Dividend and Dividend distribution Tax Rs 22,00,807/- dispute d
13. Liabilities in respect of Investor Education & Protection Fund disputed.
14. Liabilities in respect of Fees payable to Bigshare Services Pvt. Ltd.
15. Liabilities in respect of CDSL & NSDL
16. Liabilities in respect of delisting of Shares at Ahmedabad Stock Exchange & Delhi Stock Exchange
17. Liabilities in respect of List fees with BSE & NSE and penalty in respect to non filing of reports
18. Liabilities in respect of redemption of Debenture and Interest thereof
19. Liabilities in respect of Vishal Builder disputed & appeal in Daman Court
20. Liabilities in respect of Labour Court Daman
21. Liabilities in respect of SEBI & ROC
22. Liabilities in respect of redemption of debenture held by UTI & LIC
23. Liabilities in respect of Factory License/ Weights & Measurement Dept

Earning per Equity Share:

| | 2014-15 | 2013-14 |
|---|--------------------|--------------------|
| (a) Net profit after Tax available to Equity Share Hold | (1,325,903) | (4,224,388) |
| (b) Weighted Average Number of Equity Shares of Rs 1/- each outstanding during the year | 1,53,40,000 | 1,53,40,000 |
| (c) Nominal Value of Equity Shares (Rs.) | 10/- | 10/- |
| (d) Basic/ Diluted Earning Per share Rs. (a / b) | (0.09) | (0.28) |

Foreign Exchange:

There have been no earnings or outgo in foreign exchange.

Previous Years Figures have been regrouped, if necessary.

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 2015 at 9.00 a.m. or any adjournment thereof in respect of such resolutions as are indicated herein.

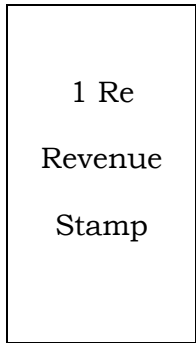
Dated _____

No. of Shares _____

Client ID/ Folio No. _____

DP ID _____

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, 2015 at 9.00 a.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.