

ATCOM TECHNOLOGIES LIMITED

2017-2018

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BOARD OF DIRECTORS

Mr. Vickram Anantrai Dosshi	Director
Mr. Mahendra Sanghvi	Director
Mr. Sanjay Nimbalkar	Director
Mr. Ankur Kunwarsen Jain	Director
Mrs. Leena Doshi	Director
Ms. Shreya Ketanbhai Mehta	Director

CIN: **L29299MH1989PLC054224**

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

Telephone No's: **+91 22 24117080**

Fax No.: **+91 22 24117085**

E-mail: **atcom1989co@gmail.com**

Registrar and Transfer Agents: **Big shares Services Pvt. Ltd.**
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri (East), Mumbai- 400059

Telephone Nos. **+91 22 62638200**

E-mail **rajeshm@bigshareonline.com**

BANKERS: **Dena Bank**
State Bank of India
Corporation Bank

NOTICE

Notice is hereby given that the **28th Annual General Meeting** of the Members of Atcom Technologies Limited will held on Saturday, September 29, 2018 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, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mr. Sanjay Nimbalkar (DIN- 03298937), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Vickram Dosshi (DIN- 00063455), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for reappointment.
4. Appointment of Statutory Auditor to fill casual vacancy:

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution: "RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, Jayesh Dadia and Associate LLP, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of G. C. Patel & Associates, Chartered Accountants".

"RESOLVED FURTHER THAT Jayesh Dadia and Associate LLP, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from September 29, 2018, until the conclusion of the 33rd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

Special Business:

5. Regularisation of Additional Director:

"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, Ms. Shreya Ketan Mehta, by appointing her as Director of the Company: "RESOLVED THAT Ms. Shreya Ketan Mehta (DIN:08058428), who was appointed as an Additional Independent Director on the Board of Directors ('Board') of the Company with effect from 03rd January 2018, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company Director upto 2nd January 2023.

6. Regularisation of Additional Director:

"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. Ankur Kunwarsen Jain, by appointing him as Director of the Company: "RESOLVED THAT Mr. Ankur Kunwarsen Jain (DIN:03306931), who was appointed as an Additional Independent Director on the Board of Directors ('Board') of the Company with effect from 05th January 2018, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Independent Director of the Company Director upto 4th January 2023.

7.Regularisation of Additional Director:

“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,Mrs. Leena Doshi, by appointing her as Director of the Company: “RESOLVED THAT Mrs. Leena Doshi(DIN:00404404), who was appointed as an Additional Director on the Board of Directors (‘Board’) of the Company with effect from 03rd January 2018, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company Director liable to retire by rotation.

8. To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:**Approval for and limits of External Commercial Borrowings-**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the Provisions of Sections 180, 188 and other applicable provisions of the Companies Act, 2013 and subject to the provisions of Foreign Exchange Management Act, 1999 and the Regulations made thereunder and subject to the guidelines/directions of the Reserve Bank of India, if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company (the “Board” which term shall include any Committee of Directors duly constituted to exercise its powers conferred by this resolution)) to borrow or raise loans from, by way of External Commercial Borrowings (ECB) up to the equivalent of INR Rs.500 Crore (Indian Rupees Five hundred Crore only) to finance capital expenditure and new and ongoing projects of the company and to refund advances/ loans availed by the Company so far, on such terms and conditions as may be deemed appropriate by the Board.

FURTHER RESOLVED THAT, subject to the provisions of Foreign Exchange Management Act, 1999 and the Regulations made thereunder the consent of the Company pursuant to Section 180(1)(c) of the Companies Act 2013 be and is hereby accorded to the Board to create such charges, mortgages and hypothecation in addition to the modification of existing charges, mortgages and hypothecations created by the Company on the movable and immovable properties of the Company both present and future and in such form and manner and with such rankings as to priority and for such time and on such terms and conditions as the Board of Directors may determine subject to such consent(s)/approvals of requisite authorities as may be necessary for the External commercial borrowing above mentioned, being provided by them together with interest at agreed rates, compound/additional interest, charges, expenses and all other moneys payable by the Company in terms of the loan agreement to be entered into by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board/Committee of the Board/Directors or Officers authorized by them in this regard be and are hereby severally authorized to finalize and execute the documents/agreements for creating the aforesaid mortgage and/or charge and to do all such things as may be necessary for giving effect to this resolution.”

9. To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:**Approval for and limits of Borrowings -**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for Borrowing the money: “RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members of the Company be accorded to the Board of Directors of the, to borrow from time to time, any sum or sums of monies,

which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of INR Rs. 500Crores(Indian Rupees Five hundred crore) (Both funded and non-funded) at any one point of time.

" RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to negotiate all the terms and conditions with the Bankers for availing the funded and non-funded limits from banks and/or any other financial institution (including guarantees facilities), determine the terms and conditions including fixing the rate of interest, tenor etc. for each borrowing and for such purpose create and place fixed deposits as collateral execute loan agreement, Demand promissory Notes, Pledge/ Hypothecation agreement, and other documents and deeds, receipts, acknowledgements and discharge in connection with the borrowings of the Company within the funded and non-funded borrowing limits as prescribed above.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013."

10. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for increasing the investment limits and advancing loans:

"RESOLVED THAT pursuant to provision of Section 186 and other applicable provision of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to investment activity of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

1. Make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
2. give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate; and
3. acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 100 Crores(One hundred crore only)

"RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013."

11. To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 as amended up to date, the current Consolidated Foreign Direct Investment Policy Circular of

2016, the Companies Act, 2013 as amended, Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or de-notified, as the case may be and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Foreign Investment Promotion Board, the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions, that the board has the power to raise further funds through the FDI route and issue equity shares in the company to any FII upto the limit of 100% of the existing paid up capital of the company

12..To consider and if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

Approval for restructuring of the company under NCLT-

Resolved that the board or any director chosen by the board be and is hereby authorized to represent the company before NCLT to rehabilitate and approve its restructuring.

“RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from 22nd September, 2018 to 29th September, 2018, both days inclusive, for annual closing.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. **A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.**

Corporate Members intending to depute their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a duly certified true copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.

2. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
3. The Explanatory Statement pursuant to Section of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 5, 6 & 7 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 & 3 of the Notice, are also annexed.
4. Members desirous of obtaining any information concerning the accounts and operations of the Company

are requested to address their questions in writing to the Company Secretary at least one week before the date of the Meeting, so that the information required may be made available at the Meeting, to the extent possible.

5. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 9.00 a.m. and 12 noon except holidays before the AGM.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's R&T Agents, Big Shares Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Big Shares Services Pvt. Ltd.

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

7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Big Shares Services Pvt. Ltd., the details of such folios together with the share certificates to consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes. Members are also requested to note that the SEBI deadline for dematerialization of shares is 5th December 2018 and we request all the physical shareholders to get shares dematerialized before the deadline approaches.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. 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). Members who have not registered their email address with the Company can now register the same by submitting the same to Big Shares Services Pvt. Ltd or Secretarial Department of the Company. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the AGM.
10. A) Instructions for remote voting are annexed herewith:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/> (Details provided in the **box** below)

Step 2: Cast your vote electronically on NSDL e-Voting system. (Details provided in the **box** below)

Details on **Step 1** is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

4. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
5. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

a) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

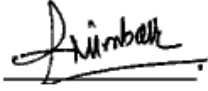
Step 2: How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kushlarawatcs@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- (B) The voting period begins on Wednesday 26th September, 2018 at 9.00 a.m. and ends at 5.00 p.m. on Friday 28th September 2018. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (C) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.
- (E) The Board of Directors has appointed M/s. Kushla Rawat & Associates, Practicing Company Secretary (Membership No.33413) as the Scrutinizer to scrutinize the remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (F) The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (G) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (H) The Chairman or authorized representative shall declare the results of the electronic voting after the AGM. The results along with the Scrutinizer’s Report shall also be placed on the website of the Company in the annual reports section.
- (I) The investors may contact the Compliance Officer for redressal of their grievances /queries. For this purpose, they may either write to the officer at the registered office address or e-mail their grievances /queries to the Compliance officer at the following e-mail address: atcom1989co@gmail.com.

For and on behalf of the Board

A handwritten signature in black ink, appearing to read "Sanjay Nimbalkar", is written over a horizontal line.

Mr. Sanjay Nimbalkar
Chairman
Place: Mumbai
Date: 11thAug 2018

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013 and 36(3) of LODR 2015)

As required by Section 102 of the Companies Act, 2013 ("Act") and 36(3) of LODR 2015, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. of the accompanying Notice:

PROFILE OF DIRECTOR

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

Particulars	Mrs. Leena Doshi
Date of Birth	01/05/1965
Date of Appointment	03/01/2018
Qualification	B.A
Expertise in Specific Area	Wide experience in the field of Human Resource.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	<ol style="list-style-type: none"> 1. Kimaya Shoppe Limited 2. Atco Water Technologies Limited 3. Vaarad Ventures Limited 4. Geothermal Water Limited 5. Varuna Drinking Water Solutions Limited
Directorships held in private companies	<ol style="list-style-type: none"> 1. Doshi Enterprises Private Limited 2. Covet Securities & Leasing Private Limited 3. Anew Electronic Industries Private Limited 4. Print Superb Printers Private Limited
Number of shares held in the Company	0

PROFILE OF DIRECTOR

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

Particulars	Ms. Shreya Ketan Mehta
Date of Birth	27/03/1995
Date of Appointment	03/01/2018
Qualification	Doctor

Expertise in Specific Area	In the field of Human Resource and Medical Science
Directorships held in other public companies (excluding foreign companies and Section 8 companies) and private companies	
Number of shares held in the Company	0

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

Particulars	Mr. Ankur Kunwarsen Jain
Date of Birth	22/11/1980
Date of Appointment	05/01/2018
Qualification	B. Com
Expertise in Specific Area	In the field of Accounts and management
Directorships held in other public companies (excluding foreign companies and Section 8 companies) and private companies	Bhrithi Impex Pvt Ltd
Number of shares held in the Company	0

Particulars	Mr. Vickram Dosshi
Date of Birth	22/12/1958
Date of Appointment	20/01/2015
Qualification	B.Com
Expertise in Specific Area	Wide experience in the field of Technology, finance and legal matters
Directorships held in other public companies (excluding foreign companies and Section 8 companies) and private companies	<ol style="list-style-type: none"> 1. Kimaya Shoppe Limited 2. Atco Water Technologies Limited 3. Geo Thermal Water Ltd 4. Varuna Drinking Water Solutions Ltd 5. Atcom Technologies Limited 6. Atcomaart Services Limited 7. Atco Limited 8. Ancient Traders Limited

	9.C2M Technologies India Limited
companies (excluding foreign companies and Section 8 companies) and private companies	<ol style="list-style-type: none"> 1. Doshi Enterprises Pvt Ltd 2. Covet Securities & Leasing Pvt Ltd 3. Print Superb Printers Pvt Ltd 4. Anewera Marketing Pvt Ltd
Number of shares held in the Company	300000

Particulars	Mr. Sanjay Nimbalkar
Date of Birth	09/06/1971
Date of Appointment	03/02/2012
Qualification	B.Com
Expertise in Specific Area	Very experienced in Legal matters and Accounts
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	<ol style="list-style-type: none"> 1. Kimaya Shoppe Limited 2. Atco Limited 3. Innovamedia Publications Limited 4. Geo Thermal Water Limited 5. Varuna Drinking Water Solutions Limited 6. Edesk Services Limited 7. Atcomaart Services Limited
Directorships held in private companies	<ol style="list-style-type: none"> 1. Mentor Capitalist Chambers Pvt Ltd
Number of shares held in the Company	0

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

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

To The Members,

The Directors submit the 28th Annual Report of Atcom Technologies Limited along with the audited financial statements for the financial year (FY) ended March 31, 2018. Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL RESULTS & PERFORMANCE:

Particulars	(Rupees in Lacs) Standalone		(Rupees in Lacs) Consolidated	
	2017-18	2016-17	2017-18	2016-17
Sales & Other Income	3.12	3.99	3.12	3.99
Profit/(Loss) before Depreciation & Tax	8.06	-2.56	8.02	-2.60
Less: Depreciation	20.46	20.71	20.71	20.98
Profit (Loss) Before tax	-12.40	-23.28	-12.69	-23.58
Less: Provision for Taxation	0	0	0	0
Add/(Less): Provision for deferred tax	0	0	0	0
Add/(Less): Prior Year Expenses	0	0	0	0
Add: Extra Ordinary Item				
Profit (Loss) for the year	-12.40	-23.28	-12.69	-23.58
Debit/Credit balance of profit & loss account brought forward	-19649.72	-19626.43	-19841.70	-19818.11
Balance Carried Forward to Balance Sheet	-19662.12	-19649.72	-19854.39	-19841.70

PERFORMANCE:

In view of the loss, no dividend is recommended.

SUBSIDIARY COMPANY:

The company has one subsidiary as on 31st March, 2018 which is engaged Research and Development. There are no associate companies within the meaning of Sec 2(6) of the Companies Act; 2013. There has been no material change in the nature of the business of subsidiaries.

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

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

Name of Subsidiary Company	Year	Reporting Currency	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Turnover	Loss for the year	% of Share holding
C2M Technologies India Limited	2017-18	INR	10,000,000	-19,227,391	498,912	9,726,303	NIL	-29,286	100%

FIXED DEPOSITS

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

DIRECTORS

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

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

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

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

(iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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

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

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

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2017-18.

RELATED PARTY TRANSACTIONS

None of the transactions in the current year fall under the purview of regulation 23 of LODR, 2015 or under section 188(1) of the Companies Act, 2013. The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website <https://www.atcomtech.co.in/code-of-conduct-policies>.

DIRECTORS AND KEY MANAGERIAL PERSONS

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

Mr. Sanjay Shah has resigned from the board of directors with effect from 03rd January 2018. Mr. Ankur Kunwarsen Jain and Ms. Shreya Ketanbhai Mehta were appointed with effect from 05th January 2018 and 03rd January 2018 respectively as independent directors of the company. Mrs. Leena Doshi was appointed as non-executive director with effect from 03rd January 2018.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company. The directors chose to forgo their fees considering the present status of the company.

BOARD 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 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations"). The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making on the basis of the Annual Report and the Board's report
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation
- Company's assessment of market opportunities

The performance of the board and committee was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board and committee composition and structure, effectiveness of board processes, information and functioning, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On March 31, 2018, the Board consists of six members, three of whom are independent directors. The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Audit Committee has set up an internal control system in operational and accounting related areas and these are reviewed every quarter by the audit committee.

STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, Jayesh Dadia and Associate LLP, Chartered Accountants, are proposed to be appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of G. C. Patel & Associates, Chartered Accountants, and they will hold office from the end of the 28th AGM of the company until the 33rd AGM of the company.

SECRETARIAL AUDITOR

The Board appointed Kushla Rawat & Associates, Practicing Company Secretary to conduct the Secretarial Audit for the FY 2017-18. The Secretarial Audit Report for the financial year ended on March 31, 2018 is annexed herewith as **Annexure II**. The Secretarial Audit Report mentions that the company is :

1. Under liquidation and is putting in efforts for rehabilitation
2. Has received show cause notices from the exchanges for delisting and in its reply has complied with their compliance requirements

TRAINING OF INDEPENDENT DIRECTORS

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor in the maintenance of high corporate governance standards of your Company. A training program has been devised to familiarize independent directors and the policy associated with it can be found on <https://www.atcomtech.co.in/code-of-conduct-policies> The training is imparted either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- a. build an understanding of the history of Atcom Technologies Ltd, its businesses and the markets and regulatory environment in which it operates;
- b. fully equip Directors to perform their role on the Board effectively; and
- c. develop understanding of Company's people and its key stakeholder relationships.

RISK MANAGEMENT

The Board of Directors has assumed the responsibility of the Risk management Committee considering the size and nature of the business of your Company and in accordance with the provisions of the Companies Act, 2013 and Regulation 21 of the SEBI Listing Obligations and Disclosure Requirements Regulation 2015. It has put in place risk management processes and frameworks.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

EXTRACT OF ANNUAL RETURN

Extract of annual return as provided under Section 92(3) of the Act is given in **Annexure III** 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.

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Nomination and Remuneration Committee continuously reviews the remuneration to align both the short term and long term business objectives of the Company.

None of the directors are currently drawing any sitting fees or compensation from the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details as required by Companies Accounts Rules, 2014 in relation to the conservation of energy, technology absorption and foreign exchange outgo are annexed as **Annexure-I** to the Directors report.

SIGNIFICANT & MATERIAL ORDERS

The company was under BIFR until December 2016. When BIFR got abolished, a winding up order against the company was reinstated. Currently the company has filed a restructuring and rehabilitation scheme in NCLT and is putting in best efforts to bring the company back to an active state.

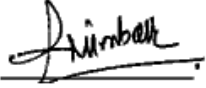
GENERAL

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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.

For and on behalf of the Board

A handwritten signature in black ink, appearing to read "Sanjay Nimbalkar", is written over a horizontal line.

Mr. Sanjay Nimbalkar

Chairman

Place: Mumbai

Date: 11thAug 2018

ANNEXURE-I

[Pursuant to Section 134(3) (m) of The Companies Act, 2013 read with rule 8(3) of The Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY

a. Energy conservation measures taken:

- Use of natural light through bigger windows, skylights, etc.
- Increase in power factor by using additional capacitors and automation in control panel.
- Monitoring and control of running time of compressors of air conditioners.
- Replacement of conventional copper chokes with energy-efficient electronic ballast.
- Replacement of lights with LED bulbs.
- Replacement of older window air conditioners to star rated air conditioners for power saving.

b. Additional investment and proposals:

- It is planned to extend the measures taken during the current year, which yield good results, to other areas/equipment/offices.
- Electronizer equipment is actively being considered for optimizing energy consumption in lighting loads.
- The measures taken above have resulted in reduction of power consumption by upto 50% in some cases.

(B) TECHNOLOGY ABSORPTION

a. Research and Development (R&D)

Your Company currently does not conduct conventional research and development.

b. Technology absorption, adaptation and innovation: Not applicable

Benefits derived: Not applicable

Information regarding technology imported during the last five years:

- a. Technology imported : No
- b. Year of Import : Not applicable
- c. Has technology been fully absorbed : Not applicable

d. If not fully absorbed, areas where

This has not been taken place, reasons:

Not applicable

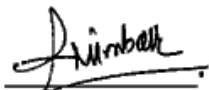
Therefore and future plans of actions

(C) FOREIGN EXCHANGE EARNING/OUTGO

There has been no foreign currency earning/outgo during the previous year 2017-18.

	2017-18	2016-17
Earning	-	-
Outgo	-	-

For and on behalf of the Board



Mr. Sanjay Nimbalkar
Chairman
Place: Mumbai
Date: 11th Aug 2018

ANNEXURE II

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and ruleNo.9 of the Companies (Appointment and Remuneration) Rules, 2014]

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and ruleNo.9 of the Companies (Appointment and Remuneration) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To,
The Members,
ATCOM TECHNOLOGIES LIMITED

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018**, complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company for the year under review)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company for the year under review)
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company for the year under review)

(vi) The management has identified and confirmed the following laws/acts are applicable to the Company:

- a. Income Tax Act, 1961
- b. Service Tax and Profession Tax
- c. GST Act, 2016
- d. Shops and Establishment Act, 1948
- e. Registration Act, 1908
- f. Bombay Stamp Act, 1958
- g. Limitation Act, 1963
- h. India Contract Act, 1872
- i. Negotiable Instruments Act, 1881
- j. Weekly Holidays Act, 1942
- k. Prevention of Money Laundering Act

Further we have relied on the company officials that, The Payment of Gratuity Act 1972, The Employees Provident Funds and Miscellaneous Provisions Act 1952 are being complied with.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. *Though the present status of the Company is Active with Registrar of Companies, Mumbai, Maharashtra, company was ordered to be wound up by the High Court and was in the Liquidation w.e.f 16th April 2014 to 10th December 2014. Presently company filed petition before National Company Law Tribunal (NCLT) Bench at Mumbai having Petition No. 103 of 2018 for Compromise and Arrangements with the Creditor and shareholders of the company dated 01st March 2018. The company has only filed ADT-1, AOC-4, AOC-4 CFS and MGT-7 with ROC for the financial year 2016-17.*

Further Company has not appointed secretarial auditor as required under section 204(1) of Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2016-17 and has not conducted secretarial audit.

2. *During the period under review various show cause notice had been received by the company from Bombay Stock Exchange Ltd (BSE) and National Stock Exchange of India Ltd (NSE) in the matter of its compulsory delisting as the company is Suspended due to Penal reasons. However the company has submitted its representation and has completed all the necessary formalities for the revocation of its suspension along with submission of all compliances asked for.*

3. *Although the company has failed to appoint key managerial personnel as per Section 203 of the Companies Act, 2013 read with Rule-8 of 'The Companies Appointment and Remuneration of Managerial Personnel, Rules 2014) for the year 2017-18, the company has appointed a company secretary and compliance officer in July 2018. Although the company has failed to comply with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in the year 2017-18, it is fully compliant with the SEBI LODR as on 31st July 2018 and has filed all compliances with the exchanges for the year 2017-18.*

We further report that;

The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that;

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors, Independent Directors and Woman Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Agreement.

Adequate notice is given to all the directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority decision is carried through and as informed, there were no dissenting members' views and hence not recorded as part of the minutes.

We further report that Based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Kushla Rawat & Associates

Company Secretaries

Firm Registration No: I2013MH1092100

Sd/-

(Kushla Rawat)

ACS No: 33413, COP No: 12566

Place: Mumbai

Date: 11/08/2018

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' and forms an integral part of this report.

ANNEXURE-I

To,
The Members,
Atcom Technologies Limited

Management Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's Management/Officials is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the managements representation about the compliance of laws, rules and regulations and happening of events.

Disclaimer

5. The Secretarial Audit Report is neither as assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the company.

For Kushla Rawat & Associates
Company Secretaries
Firm Registration No: I2013MH1092100
Sd/-
(Kushla Rawat)
ACS No: 33413, COP No: 12566

Place: Mumbai
Date: 11/08/2018

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

As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L29299MH1989PLC054224
2.	Registration Date	09/11/1989
3.	Name of the Company	ATCOM TECHNOLOGIES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered office & contact details	6/A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai-400031.
6.	Whether listed company	Suspended
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Bigshare services private limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (east), Mumbai-400059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and address of the Company	CIN/GLN	Holding / Subsidiary /Associate	% of Shares held	Applicable Section

1.	C2M Technologies Limited	U73100MH1996PLC104591	Subsidiary	100%	2(87)
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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-2017]				No. of Shares held at the end of the year[As on31-March-2018]				% Change
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(1)Indian									
a)Individual/HUF	1530000	633600	2163600	14.10	1530000	633600	2163600	14.10	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	-	-	NIL	NIL	NIL
Total shareholding of Promoter(A)	1530000	633600	2163600	14.10	1530000	633600	2163600	14.10	NIL
B. Public Shareholding									
1.Institutions	-	-	NIL	NIL	-	-	NIL	NIL	NIL
a) Mutual Funds	0	400	400	0.00	0	400	400	0.00	NIL
b) Banks /FI	184300	15000	199300	1.29	184300	15000	199300	1.29	NIL
c) Central Govt	0	1700	1700	0.01	0	1700	1700	0.01	NIL
d) State Govt(s)	-	-	NIL	NIL	-	-	NIL	NIL	NIL
e)Venture Capital Funds	-	-	NIL	NIL	-	-	NIL	NIL	NIL
f)Insurance Companies	-	-	NIL	NIL	-	-	NIL	NIL	NIL
g)FIIs	-	-	NIL	NIL	-	-	NIL	NIL	NIL

h)Foreign Venture	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Capital Funds									
i)Others specify – govt org.	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Sub-total(B)(1):-	184300	17100	201400	1.30	184300	17100	201400	1.30	NIL
2.Non-Institutions									
a) BodiesCorp.	978746	203001	1181747	7.70	970419	203001	1173420	7.65	-0.05
i)Indian									
b) Individuals upto 2 lakh	8584076	320660	8904736	58.05	8589753	320660	8910413	58.09	0.04
Individuals above 2 lakh	2186854	-	2186854	14.26	2186854	-	2186854	14.26	NIL
ii)Overseas	-	-	NIL	NIL	-	-	NIL	NIL	NIL
b) Individuals -									
c)Others(specify) NBFC	8263	-	8263	0.05	8063	-	8063	0.05	NIL
Non-Resident Indians	71050	5000	76050	0.50	72500	4900	77400	0.50	NIL
Overseas Corporate Bodies	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Foreign Nationals	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Clearing Members	17350	-	17350	0.11	18350	-	18350	0.12	0.11
Trusts	600000	-	600000	3.91	600500	-	600500	3.91	NIL
Foreign Bodies-D R	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Sub-total(B)(2):-	12446339	528661	12975000	84.58	12446439	528561	12975000	84.58	NIL
Total Public Shareholding(B)=(B)(1)+(B)(2)	12630639	545761	13176400	85.89	12630739	545661	13176400	85.89	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Grand Total(A+B+C)	14160639	1179361	15340000	100	14160739	1179261	15340000	100	NIL

*The shareholding data is as updated as of 31/03/2018

Category-wise Shareholding

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Vikram Doshi	4,69,200	3.06	NIL	4,69,200	3.06	NIL	NIL
2	Sharad Doshi	2,34,300	1.53	NIL	2,34,300	1.53	NIL	NIL
3	Vineet Doshi	14,49,600	9.45	NIL	14,49,600	9.45	NIL	NIL
4	Vineet Doshi HUF	10,500	0.07	NIL	10,500	0.07	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 *	Cumulative Shareholding at the end of the year 31-03-2017		Cumulative Shareholding at the end of the year 31-03-2018	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Vaarad Ventures Limited	457913	2.99	457913	2.99
2.	Suresh Kumar Seksaria	329016	2.14	329016	2.14
3.	Alka Roopachand Bhatia	308662	2.01	308662	2.01
4.	Nirav S Doshi (Minor)	181900	1.19	181900	1.19
5.	Yogesh Agarwal	142256	0.93	142256	0.93
6.	United India Insurance Company	127000	0.83	127000	0.83
7.	Ketan Mehta	120500	0.79	120500	0.79
8.	Roopchand Bhatia	119600	0.78	119600	0.78
9.	Urmila Devi Seksaria	100953	0.66	100953	0.66
10.	Anew Electronic Ltd.	100000	0.65	100000	0.65

V) INDEBTEDNESS-

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

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

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIALPERSONNEL-

- A. **Remuneration to Managing Director, Whole-time Directors and/or Manager:** Not Applicable
 B. **Remuneration to other directors:** All the other non-executive directors have not claimed any sitting fees for their service rendered to the Company.

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:** Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment Compounding imposed fees	Authority (RD/NCLT / Court)	Appeal made, if any give details
A. Company					
Penalty	None and Not Applicable				
Punishment					
Compounding					
B. Directors					
Penalty	None and Not Applicable				
Punishment					
Compounding					
C. Others Officers in Default					
Penalty	None and Not Applicable				
Punishment					
Compounding					

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. Since BIFR has dissolved, the company is putting in efforts to rehabilitate the company through NCLT.

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 NCLT after BIFR has been dissolved.

The company has three business segments of software consultancy, packaged water and weighing scales. Its revenue, if any,currently comes from weighing scales.

CORPORATE GOVERNANCE

The company has received written representations from the directors stating their compliance with Regulation 26 of the SEBI (Listing Obligations and Disclosures) Regulations, 2015. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2018 have been made by the Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosures) Regulations,2015 Regulations read with Section 149(6) of the Act.

The details of the meetings of the board of directors are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.

CATEGORY AND ATTENDANCE OF DIRECTORS

Name of Director	Category	Number of Board Meetings attended during the year 17-18	Whether attended last AGM held on 29th September,2017	Numbr of directorships in Other Public Companies	Number of committee Positions held in Other public companies	
					Chairman	Member
Mr. Sanjay Nimbalkar DIN 03298937	Whole time Director	4	Yes	Mentioned in Profile attached to notice		
Mr. Vickram Dosshi DIN 00063455	Director	4	Yes	Mentioned in Profile attached to notice		1
Mrs. Leena Doshi DIN:00404404	Non Executive Director	1	NA	Mentioned in Profile attached to notice		
Mr. Mahendra Sanghavi DIN 00134648	Independent Director	4	Yes	4		
Mr. Ankur K Jain DIN 03306931	Independent Director	1	NA	Mentioned in Profile attached to notice		
Ms. Shreya Ketanbhai Mehta DIN 08058428	Independent Director	1	NA	Mentioned in Profile attached to notice		

Board meetings are normally held at the Registered Office of the company. The dates of the Board Meetings are fixed well in advance.

Four meetings of the board were held on 27th May,2017 ;26th July 2017 ; 11th November,2017 and 9th February,2018 during the year. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

During the year 2017-18, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company.

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.

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.

The independent directors meeting was held on 2nd March 2018.

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 2017-18.

AUDIT COMMITTEE MEETING

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

Mr. Mahendra SanghaviChairman

Mr. Vickram Dosshi.....Member

Mr. Ankur JainMember

The Committee meet four times during the year on 27th May,2017 ;26th July 2017 ; 11th November,2017 and 12th February,2018.

TERMS OF REFERENCE

The Audit Committee reviews the reports of the Statutory Auditors periodically and discusses their findings, and suggests corrective measures. The role of the Audit Committee is as follows:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

Matters being included in the Director's Responsibility Statement to be included in the Board's report in terms section 134 of the Companies Act, 2013.

Changes, if any, in accounting policies and practices and reasons for the same

Major accounting entries involving estimates based on the exercise of judgment by management

Significant adjustments made in the financial statements arising out of audit findings

Compliance with listing and other legal requirements relating to financial statements

Disclosure of any related party transactions

Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Examination of the financial statement and the auditors' report thereon;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Establish and review functioning of the vigil mechanism and whistle blower policy for directors and employees to report genuine concerns in such manner as may be prescribed;
14. The audit committee shall review the information required as per SEBI Listing Regulations.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
18. reviewing performance and adequacy of the statutory and internal audit functions and discussions on significant findings
19. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
20. Call for comments on the internal control system and review the financial statements before they are submitted to the board of directors

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 Doshi, the composition of the above committees changed as follows:

Independent Director Chairman – Mr. Ankur Jain

Independent Director Member: Mr. Mahendra Sanghavi

Director Member: Mrs Leena Doshi

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

TERMS OF REFERENCE

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iii. Devising a policy on diversity of board of directors;
- iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- v. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

AUDITORS REPORT

The auditor's report does not contain any qualifications, reservations or adverse remarks.

The Company does not have any Employee Stock Option Scheme.

Status of Grievances:

Pending at the Beginning of the Year	Received during the	Resolved during the	Remaining Unresolved during the year
		Year	
0	0	0	0

Whole time Director

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issued within 7-10 days except in case of dispute over facts or other impediments. No investor grievances remained unattended / pending for more than 30 days as on March 31, 2018.

Any queries can be addressed to atcom1989co@gmail.com.

GENERAL BODY MEETINGS

Location, date and time of Annual General Meetings held during the last 3 years and special resolutions passed:

Friday, 29th September, 2017	6A, Lalwani Industrial Estate, 14 GD Ambekar Road, Wadala, Mumbai – 14	05:00 PM	Nil
Thursday, 29th September 2016	6A, Lalwani Industrial Estate, 14 GD Ambekar ad, Wadala, Mumbai – 14	12:30 PM	Nil
Tuesday, 29th September 2015	6A, Lalwani Industrial Estate, 14 GD Ambekar Road, Wadala, Mumbai – 14	09:00 AM	Nil

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

b) No Extra-ordinary General Meeting of the shareholders was held during the year.

During the previous year under review, no special resolution was passed through postal ballot.

c) Details of Special Resolutions proposed to be conducted through postal ballot:

Details of Special Resolution to be conducted through postal ballot at the AGM to be held on 29th September, 2018 is given in the notice attached herewith.

OTHER DISCLOSURES & COMPLIANCES

a. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at Large.

During the year, there were no transactions of materially significant nature with the Promoters or Directors or the Management or the Subsidiaries or relatives etc. that had potential conflict with the interests of the Company at large. The Company has formulated a Related Party Transactions Policy and the same is displayed on the Company's website.

<https://www.atcomtech.co.in/code-of-conduct-policies>

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The company has received a penalty demand for not taking the SCORES registration in time and is currently in appeal against this order.

e. Whistle Blower policy

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy has also been placed on the Company's website and can be found in the investor's corner. <https://www.atcomtech.co.in/code-of-conduct-policies>

f. Code for Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prohibition of Insider Trading to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code has also been posted on the Company's website (URL: <https://www.atcomtech.co.in/code-of-conduct-policies>)

All Promoters, Directors, Key Managerial Personnel and other specified persons who could have access to unpublished price sensitive information of the Corporation are governed by this Code

Disclosures under the Prevention of Sexual Harassment of Women at workplace(Prevention, Prohibition and Redressal Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of sexual harassment at workplace in line with the provisions Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013 and the rules there under for prevention and redressal of complaints of sexual harassment at workplace.

The Company has not received any complaint on sexual harassment during the year 2017-18.

SECRETARIAL AUDIT

- Pursuant to Clause 47 (c) of the Listing Agreement with the Stock Exchanges, certificates have been issued, on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.
- A Company Secretary in practice carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with the depositories and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form.

CODE OF CONDUCT

All Board members and senior management personnel have affirmed compliance with the code for the year ended on March 31, 2018. Declaration to this effect signed by the Managing Director for the year ended on March 31, 2018 is annexed to this report.

The Directors and Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/ or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

MEANS OF COMMUNICATION

a. The "Financial Information" section on the website gives information relating to financial results, annual reports, shareholding pattern.

b. The quarterly Shareholding Pattern and Corporate Governance Report of the Company are available on the Company website. They are also filed with the BSE Ltd. through BSE Online Portal and NSE through the NSE portal.

c. All the policies of the company can be found in the policies section on the website.

e. Management Discussion and Analysis Report forms a part of the Annual Report.

Financial Calendar 2017-18 : 1st April 2017-31st March 2018

Listing on Stock Exchange : The Company's Equity Shares are listed but suspended on the following Stock Exchanges:

BSE Ltd.

PhirozeJeejeebhoy Towers Exchange
Dalal Street,
Mumbai 400-001

NSE LTD.

Exchange Plaza, BKC,
Mum - 51

The Company has paid the listing fees to these Stock Exchanges for the year 2017-18.

Stock Code on BSE Ltd.: 527007
**Demat International Security
Identification Number (ISIN) in
for Equity Share:** INE834A01014.

MARKET INFORMATION:

The stock of Atcom technologies Limited is suspended for trading since 2006 and the company is putting in efforts to revive trading at the exchanges.

REGISTRAR AND SHARE TRANSFER AGENT:

The Contact Details are mentioned in MGT 9. Documents for transfer of shares in physical form can be lodged with **Big Share Services Private Limited** at its registered address. The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2018 IS AS FOLLOWS

a. Distribution of equity shareholding as on March 31, 2018:

Sr No	Range	Number Of Shareholders	% of Total	Shares Amount	% of Total
1	0-5000	10280	74.2828	21963020	14.3175
2	5001-10000	1736	12.5443	15219760	9.9216
3	10001-20000	937	6.7707	15095090	9.8403
4	20001-30000	314	2.269	8139880	5.3063
5	30001-40000	135	0.9755	4907120	3.1989
6	40001-50000	141	1.0189	6700060	4.3677
7	50001-100000	180	1.3007	13268190	8.6494
8	100001-999999999	116	0.8382	68106880	44.3982

Categories of equity shareholders as on March 31, 2018:

Sr. No.	Category of Shareholder	Total Holding	Percentage
1.	Promoters	2163600	14.1
2.	Bodies Corporate	1173420	7.65
3.	Public	11097267	72.34
4.	Trusts	600500	3.91
5.	Clearing Members	18350	0.12
6.	NRI's	77400	0.05
7.	NBFC - Other	8063	0.05
8.	Others	201400	0.88
	Total	15,340,000	100%

DEMATERIALISATION OF SHARES AND LIQUIDITY

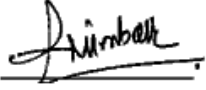
Percentage of shares held in physical and dematerialized form as on 31st March, 2018.

Physical Form	1179261
Electronic Form with NSDL	10563373
Electronic Form with CDSL	3597366

REGISTERED OFFICE ADDRESS FOR CORRESPONDENCE

6/A, Lalwani Industrial Estate, 14, G.D.
Ambekar Road, Wadala, Mumbai –
400031.. Tel No:022-24117080
Email: atcom1989co@gmail.com Website:
www.atcomtech.co.in

For and on behalf of the Board

A handwritten signature in black ink, appearing to read "Sanjay Nimbalkar", written over a horizontal line.

Mr. Sanjay Nimbalkar
Chairman
Place: Mumbai
Date: 11thAug 2018

Certification

The Board of Directors
Atcom Technologies Limited
Mumbai

Dear members of the Board,

We, Mr. Vickram Dosshi, Director and Mr. Sanjay Nimbalkar, Chairman of Atcom Technologies Limited to the best of our knowledge and belief, certify that:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

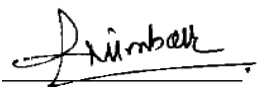
C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

- (1) significant changes in internal control over financial reporting during the year;
- (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

E. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

F. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.



Mr. Sanjay Nimbalkar
Chairman

Place: - Mumbai

Date: 11th August 2018

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 2018, 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 2018 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, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls; and
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. the Company does not have any pending litigations which would impact its financial position;
 - b. the Company does not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
 - c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For and behalf of
G.C. Patel & Co.
Chartered Accountants
Firm Registration No. 113693W
Sd/-
G.C.Patel
Partner
M.No. 047327
Place: Mumbai
Date: 25.05.2018

Annexure A to the Auditors' Report**(This is the annexure referred to in our report of even date)**

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 2018, we report that:

- i) (a) The Company has fixed assets. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) In our opinion, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of freehold land are held in the name of the company.
- (ii) (a) The Company has inventory. In our opinion physical verification of inventory has been taken at reasonable intervals
 - (b) In our opinion, the procedure of physical verification of inventory is commensurate with the size and nature of the business.
 - (c) In our opinion, the company is maintaining proper records of inventory and no material discrepancies have been noted
- (iii) (a) The Company has not granted loans to anybody 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.
- (iv) 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.
- (v) The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and rules framed there under to the extent notified.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii)(a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income- tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
 - (b) According to the information and explanation given to us and the records of the company examined by us, there are no disputed statutory dues as at 31st March 2018 except:

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

(viii) According to the 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.

(ix) The company was registered under BIFR for rehabilitation and has now submitted a scheme for restructuring under NCLT. The company is also under liquidation currently in the High Court.

(x) The Company does have long pending outstanding dues to financial institutions and banks for which the company is looking at a onetime settlement with its creditors vide its rehabilitation scheme.

(xi) 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.

(xii) The Company did not have any new term loans raised during the year.

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

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

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

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

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

For and behalf of

G.C. Patel & Co.

Chartered Accountants

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

ANNEXURE B TO INDEPENDENT AUDITORS REPORT

Referred to in paragraph 8(f) of the Independent Auditor's Report of even date to the members of Atcom Technologies Limited on the standalone financial statements for the year ended 31 March 2018.

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

1. We have audited the internal financial controls over financial reporting of M/S. Atcom Technologies Limited (the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditor's responsibility

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

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

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

Meaning of internal financial controls over financial reporting

6. A company's internal financial control over financial reporting is a process designed to provide assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedure that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally

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

Inherent limitation of internal financial controls over financial reporting

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

Opinion

8. In our opinion , the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31 March, 2018 based on the internal control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For and behalf of

G.C. Patel & Co.

Chartered Accountants

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

ATCOM TECHNOLOGIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

	Notes No.	AS AT 31.3.2018	AS AT 31.3.2017
A			
EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	304,527,000	304,527,000
(b) Reserves and surplus	3	-1,560,380,164	-1,559,139,720
(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	26,260,429	27,413,748
(c) Other current liabilities	6	16,696,426	16,696,266
(d) Short-term provisions	7	14,671,357	14,671,357
TOTAL		54,867,772	57,261,375
B			
ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	19,748,846	21,796,566
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	9	97,000	97,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	23,847,179	23,846,699
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories	11	783,056	893,040
(c) Trade receivables	12	10,349,625	10,549,631
(d) Cash and cash equivalents	13	42,066	78,439
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
TOTAL		54,867,772	57,261,375

Significant Accounting Policies

In terms of our report attached.

Chartered Accountants

For and behalf of

G.C. Patel & Co.

Chartered Accountants

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

1

For and on behalf of the Board of Directors

sd/-
Director
Vikram Doshi

sd/-
Director
Sanjay Nimbalkar

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH, 2018

	Notes No.	AS AT 31.3.2018	AS AT 31.3.2017
1 Revenue from operations (gross)		312,246	399,466
Less: Excise duty		-	-
Revenue from operations (net)		-	-
2 Other income	14	1,849,231	56,172
3 Total revenue (1+2)		2,161,477	455,638
4 Expenses			
(a) Cost of materials consumed		90,025	-
(b) Purchases		16,131	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	109,984	331,140
(d) Employee benefits expense	16	358,060	250,920
(e) Finance costs	17	236	230
(f) Depreciation and amortisation expense	8	2,046,460	2,071,969
(g) Other expenses	18	781,025	129,836
Total expenses		3,401,921	2,784,095
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-1,240,444	-2,328,457
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		-1,240,444	-2,328,457
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		-1,240,444	-2,328,457
10 Tax Expenses: Total (10)		-	-
11 Profit / (Loss) after Tax		-1,240,444	-2,328,457
11 Profit / (Loss) for the year(9 +10)		-1,240,444	-2,328,457
12 Earnings per share (of Rs.100/- each)			
(a) Basic			
(i) Continuing operations		-0.07	-0.14
(b) Diluted			
(i) Continuing operations		-0.07	-0.14
Significant Accounting Policies	1		

Significant Accounting Policies

In terms of our report attached.

Chartered Accountants

For and behalf of

G.C. Patel & Co.**Chartered Accountants****Firm Registration No. 113693W**

Sd/-

G.C.Patel**Partner****M.No. 047327****Place: Mumbai****Date: 25.05.2018**

1

For and on behalf of the Board of Directors

sd/-

Director

Vikram Doshi

sd/-

Director

Sanjay Nimbalkar

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

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

Fixed Assets

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

Depreciation

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

Investments

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

Inventories

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

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

Doubtful Debts/Advances

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

Revenue Recognition

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

Taxes on Income

Tax expense comprises current tax and deferred tax, at the applicable enacted/ substantially enacted rates. Current income tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred income tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred taxes are not recognized as management considers it imprudent to do so.

Other Accounting Policies

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

ATCOM TECHNOLOGIES LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH,2018

Note No. "2":- SHARE CAPITAL

Particulars	AS AT 31.3.2018		AS AT 31.3.2017	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
20,00,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,00,000 Equity Share of Rs.10/- each)	20,000,000	200,000,000	2,000,000	20,000,000
20,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	2,000,000	200,000,000	2,000,000	200,000,000
10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	1,000,000	100,000,000	1,000,000	100,000,000
(b) Issued ,Subscribed and Fully Paid Up				
15,340,000 Equity shares of Rs.10/- each with voting rights(P.Y.15,340,000 Equity Share of Rs.10/-each)	15,340,000	153,400,000	15,340,000	153,400,000
11,00,000 14% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	1,100,000	110,000,000	1,100,000	110,000,000
4,11,270 15% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	411,270	41,127,000	411,270	41,127,000
Total		304,527,000		304,527,000

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

	AS AT 31.3.2018		AS AT 31.3.2017	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	16,851,270	304,527,000	16,851,270	304,527,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	16,851,270	304,527,000	16,851,270	304,527,000

Note No. "3":- RESERVES AND SURPLUS

	AS AT 31.3.2018	AS AT 31.3.2017
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	-1,964,972,052	-1,962,643,595
Add:- Profit during the year	-1,240,444	-2,328,457
Adjustment due to change in depreciation under Companies Act 2013	-	-
Closing Balance of Profit and Loss	-1,966,212,496	-1,964,972,052
Total	-1,560,380,164	-1,559,139,720

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.3.2018	AS AT 31.3.2017
From banks		
Term Loan	97,431,919	97,431,919
Cash Credit account	558,547,175	558,547,175
Others	50,713,122	50,713,122
From other parties		
Term loans from Financial Institutions	481,382,990	481,382,990
Total	1,188,075,206	1,188,075,206

Note No. "5":-TRADE PAYABLE

	AS AT 31.3.2018	AS AT 31.3.2017
Trade payable	26,260,429	27,413,748
Total	26,260,429	27,413,748

Note No. "6":- OTHER CURRENT LIABILITIES

	AS AT 31.3.2018	AS AT 31.3.2017
Withholding and other taxes payable	251,129	251,129
Other Liabilities	16,445,297	16,445,137
Total	16,696,426	16,696,266

Note No. "7":- SHORT TERM PROVISION

	AS AT 31.3.2018	AS AT 31.3.2017
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 1.04.2017	Additions/Adust ment during the period	Deductions/ Retirement during the period	As at 31.03.2018	As at 01.04.2017	For the period	Additions/ Adustment during the period	As at 31 03.2018	As at 31 03.2018	As at 31.03.2017
Tangible Assets:-										
Freehold Land	2,491,340	-	-	2,491,340	-	-	-	-	2,491,340	2,491,340
Leasehold Land	992,764	-	-	992,764	524,906	22,822	-	547,728	445,036	467,858
Building	61,474,410	-	-	61,474,410	42,638,302	2,023,638	-	44,661,940	16,812,470	18,837,368
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	175,946,218	2,046,460	-	177,992,678	19,748,846	21,796,566
Previous Year	197,741,524	-	-	197,741,524	173,872,989	2,071,969	-	175,944,958	21,796,566	23,868,535

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

Particulars	AS AT 31.3.2018			AS AT 31.3.2017		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investment(at Cost)						
Unquoted						
New India Co-operative	-	5,000	50,000	-	5,000	50,000
5,000 equity shares of Rs.10/- each(5,000 equity shares of Rs.10/- each)	-	1,000	10,000	-	1,000	10,000
1,000 equity shares of Rs.10/- each(1,000 equity shares of Rs.10/- each)	-	-	30,000	-	-	30,000
NSC	-	-	2,000	-	-	2,000
Indira Vikas Patras	-	-	5,000	-	-	5,000
Kisan Vikas Patras	-	-		-	-	
Total	-	5,000	97,000	-	5,000	97,000

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

	AS AT 31.3.2018	AS AT 31.3.2017
(a) Security deposits	420,020	420,020
Unsecured, considered good		
(b) Balance with Revenue Authorities	20,178,294	20,178,294
(c) Other Unsecured Advance to others	5,036,261	5,035,781
Less:Provision for Advances to others	-1,787,396	-1,787,396
Total	23,847,179	23,846,699

Note No. "11":- INVENTORIES

	AS AT 31.3.2018	AS AT 31.3.2017
(At lower of cost or Net Realisable Value) (As Certified and valued by Management)		
(a) Raw Material	585,107	568,976
(b) WIP	99,098	144,251
(c) Finished Goods	98,851	179,813
Total	783,056	893,040

Note No. "12":- TRADE RECEIVABLES

	AS AT 31.3.2018	AS AT 31.3.2017
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	10,349,625	10,549,631
Total	10,349,625	10,549,631

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

	AS AT 31.3.2018	AS AT 31.3.2017
(a) Cash on hand	2,684	16,847
(b) Balances with banks (i) In current accounts	39,382	61,592
Total	42,066	78,439

Note No. "14":- OTHER INCOME

	AS AT 31.3.2018	AS AT 31.3.2017
Interest on Deposit	-	-
Dividend	9,830	9,500
Misc.Income	-	46,672
Sundry balance written back	1,839,401	-
Total	1,849,231	56,172

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

	AS AT 31.3.2018	AS AT 31.3.2017
<u>Inventories at the end of the year:</u>		
Finished Goods	99,098	179,813
Work in progress	98,851	144,251
<u>Inventories at the beginning of the year:</u>		
Finished Goods	179,813	329,813
Work in progress	144,251	325,391
Total	126,115	331,140

Note No. "16":- EMPLOYEES BENEFIT EXPENSES

	AS AT 31.3.2018	AS AT 31.3.2017
Salary,Wages and Bonus	342,150	245,000
Staff Welfare	15,910	5,920
Total	358,060	250,920

Note No. "17":- FINANCE COST

	AS AT 31.3.2018	AS AT 31.3.2017
Bank Charges	236	230
Total	236	230

Note No. "18":- OTHER EXPENSES

	AS AT 31.3.2018	AS AT 31.3.2017
Courier, Postage & Telegram	5,650	1,150
Fees ,Rates & Taxes	6,972	33,581
Freight & Transportation Charges	5,950	3,980
Repairs & Maintence (Factory)	10,230	-
Repairs & Maintence (Machinery & others)	8,950	6,250
Electricity Charges	162,680	-
Audit Fees	11,500	11,500
Professional fees	17,450	9,250
Printing & Stationery	14,650	8,850
Miscellaneous Expenses	17,950	7,850
Bad Debts	434,985	-
Conveyance Expenses	12,928	6,910
Travelling Expenses	8,980	9,915
AGM Expenses	10,250	-
Telephone Expenses	12,950	8,650
Security charges	38,950	21,950
	781,025	129,836

ATCOM TECHNOLOGIES LIMITED
CASH FLOW STATEMENT

	AS AT 31.3.2018	AS AT 31.3.2017
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	-1,240,444	-2,328,457
Adjustments		
Depreciation	2,046,460	2,071,969
Changes in assets and liabilities		
Inventories	109,984	331,140
Trade & other Receivables	200,006	-114,933
Other Current Liabilities	160	-
Trade payable & Provisions	-1,153,319	46,581
Other Current Assets	-	-
Loans & Advances	-251	-
Extra ordinary Items		
Prior Years Expenses Written off	-	-
Taxation for the year		
Income tax and Deffered Tax	-	-
Net Cash Generated from Operating Activities(A)	-37,404	6,300
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	-
Capital WIP Tranferred	-	-
Sale /adjustement of Fixed Assets	1,031	-
Investment in Subsidiaries	-	-
Net Cash Generated from Investing Activities(B)	1,031	
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Loan	-	-
Proceeds to issue of shares	-	-
Securities premium received	-	-
Net Cash Generated from Financing Activities('C)	-	
Net Cash flow (A+B+C)	-36,373	6,300
Opening balance of Cash & Cash Equivalents	78,439	72,139
Closing balance of Cash & Cash Equivalents	42,066	78,439
Net Cash & Cash Equivalents for the year	-36,373	6,300

Significant Accounting Policies

In terms of our report attached.

Chartered Accountants

For and behalf of

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

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

1

For and on behalf of the Board of Directors

sd/-
 Director
 Vikram Doshi

sd/-
 Director
 Sanjay Nimbalkar

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

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

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

- On 15% cumulative non-convertible redeemable preference shares, Rs. 15,447,977/- (as at 30th September, 2003, Rs. 9,262,026/-);
- On 14% cumulative non-convertible redeemable preference shares, Rs. 38,563,288/- (as at 30th September, 2003, Rs. 23,121,096/-);

2. Particulars and terms of redemption of non-convertible preference shares are as under:

- (a)
1. 600,000 14% preference shares of Rs. 100/- each, aggregating to Rs. 60,000,000/- have been allotted on 26th May, 1999 to the Industrial Development Bank of India, redeemable on par after expiry of six years from allotment, i.e. 25th May, 2005;
 2. 500,000 14% preference shares of Rs. 100/- each, aggregating to Rs. 50,000,000/- have been allotted on 15th October, 1997 to SICOM Limited, redeemable on par after expiry of five years from allotment, i.e. 15th October, 2002.
- (b)
3. 200,000 15% preference shares of Rs. 100/- each, aggregating to Rs. 20,000,000/- have been allotted on 16th September, 1997 to Tata Finance Limited, redeemable on par after expiry of five years from allotment, i.e. 15th September, 2002;
 4. 100,000 15% preference shares of Rs. 100/- each, aggregating to Rs. 10,000,000/- have been allotted on 12th July, 1997 to BOB Asset Management Company Limited, redeemable on par after expiry of three years (extended by a further period of three years) from allotment, i.e. 11th July, 2003;
 5. 50,000 15% preference shares of Rs. 100/- each, aggregating to Rs. 5,000,000/-, have been allotted on 2nd June, 1997 to The Ratnakar Bank Limited, redeemable on par after expiry of six years from allotment, i.e. 1st June, 2003;
 6. 30,100 15% preference shares of Rs. 100/- each, aggregating to Rs. 3,010,000/-, have been allotted on 2nd June, 1997 to various individuals, redeemable on par after expiry of six years from allotment, i.e. 1st June, 2003;
 7. 31,170 15% preference shares of Rs. 100/- each, aggregating to Rs. 3,170,000/-, have been allotted on 8th July, 1997 to various individuals, redeemable on par after expiry of six years from allotment, i.e. 7th July, 2003.

3. Contingent Liabilities not provided for in respect of

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

2. Claims against the Company not acknowledged as debts

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

4. The Income tax assessments of the company been completed upto Assessment Year 1999-200 and block assessment upto 1995 and block assessment 1996-2001. The demand raised by the Income Tax Department in respect thereof is Rs

111.57 lacs and Rs 2272.27 lacs which are under dispute. The Commissioner of Income-Tax (Appeals). The disputed matters are pending in appeal.

5. Liabilities in respect of Daman Electricity Board disputed.

6. Liabilities in respect of Daman Gram Panchyat disputed.

7. Liabilities in respect of GIDDC disputed.

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

9. Liabilities in respect of Customs disputed & appeal .

10. Liabilities in respect of DGFT disputed & appeal.

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

12. Liabilities in respect of 138 Case filed by 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 delisting of Shares at Ahmedabad Stock Exchange & Delhi Stock Exchange

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

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

18. Liabilities in respect of Labour Court Daman

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

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

4. Earning per Share:

1. Earning per share (EPS):

	2017-18	2016-17
(a) Profit/ (Loss) after Extra ordinary Item & Taxation	(12,40,444)	(23,28,457)
(b) Weighted Average Number of Equity Shares of Rs. 10/- each (P.Y.Rs.10/- each) outstanding during the year	1,53,40.0000	1,53,40.0000
(c) Nominal Value of Equity Shares (Rs.)	10/-	10/-
(d) Basic/ Diluted Earnings Per share Rs. (a / b)	(0.080)	(0.150)

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

6. Remuneration to Director

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

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

8. Quantitative Details of Stock

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

9. Auditors remuneration:-

Particulars	Current Year	Previous Year
Audit Fees	10,000/-	10,000/-
GST for the current year only – service tax for previous year	1800/-	1500/-
Co. Law Matter	Nil	Nil
Total	11800/-	11500/-

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. Pending litigation:

- a) High Court – Filed by a company creditor
- b) High Court – Filed by Preference Share holders
- c) DRT – Filed by Company's bankers
- d) DRT- Against Secured lenders

16. The balance of certain Creditors, other liabilities and loans and advances are subject to confirmation /reconciliation.

17. No Provision for diminution in the value of certain long term investments has been considered necessary, since in the opinion of the management, such diminution in their value is temporary in nature considering the nature of investments, inherent value, and investees' assets and expected future cash flows from such investments.

18. Disclosure of balances with subsidiaries, associates, directors and Key managerial personnel (in lacs.)

Amount payable to/ (receivable from) subsidiaries and associates	AS AT 31.3.2018		AS AT 31.3.2017	
	Amount Outstanding	Max Amount Outstanding	Amount Outstanding	Max Amount Outstanding
1. C2m Technologies Limited	169855 dr	169855 dr	169855 dr	169855 dr
2. Leena A. Doshi	194569 dr	194569 dr	194569 dr	194569 dr

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

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

We have audited the accompanying consolidated financial statements of **Atcom Technologies Limited** (“the Holding Company”), and its subsidiaries (the Holding Company and its subsidiaries and associates together referred to as ‘Group’), which comprise the consolidated Balance Sheet as at **31st March 2018**, the consolidated Statement of Profit and Loss and consolidated Cash Flow statement for the year the ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Consolidated Financial Statements

The Holding Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these consolidated financial statements, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Group as at **31st March 2018**, its **loss**, and its **cash flows** for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1) As required by section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors;
- c) The consolidated financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ;
- e) On the basis of the written representations received from the directors of the Holding Company as on **31st March 2018** taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors and associate company incorporated in India, none of the directors of the Group companies or its associate company, incorporated in India is disqualified as on **31st March 2018** from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**" and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations on the Group;
 - ii. The Group and its associates incorporated in India, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associates incorporated in India.

For and behalf of

G.C. Patel & Co.

Chartered Accountants

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

ANNEXURE A TO INDEPENDENT AUDITORS REPORT

Referred to in paragraph 8(f) of the Independent Auditor's Report of even date to the members of M/S. Atcom Technologies Limited on the consolidated financial statements for the year ended 31 March 2018.

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

1. We have audited the internal financial controls over financial reporting of M/S. Atcom Technologies Limited (the Company') as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2018**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For and behalf of
G.C. Patel & Co.
Chartered Accountants
Firm Registration No. 113693W
Sd/-
G.C.Patel
Partner
M.No. 047327
Place: Mumbai
Date: 25.05.2018

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

	Notes No.	AS AT 31.3.2018	AS AT 31.3.2017
A			
EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	304,527,000	304,527,000
(b) Reserves and surplus	3	-1,579,607,255	-1,578,337,825
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	1,194,628,250	1,194,628,250
(b) Deferred tax liabilities (net)		65,785,200	65,785,200
(c) Other long-term liabilities		-	-
(d) Long-term provisions		10,000,000	10,000,000
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	28,036,113	29,187,662
(c) Other current liabilities	6	16,976,319	16,975,159
(d) Short-term provisions	7	15,021,357	15,021,357
TOTAL		55,366,984	57,786,803
B			
ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	19,779,661	21,851,337
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	9	97,000	97,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	24,315,576	24,317,356
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments			
(b) Inventories	11	783,056	893,040
(c) Trade receivables	12	10,349,625	10,549,631
(d) Cash and cash equivalents	13	42,066	78,439
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
TOTAL		55,366,984	57,786,803
TOTAL		55,366,984	57,786,803

Significant Accounting Policies

In terms of our report attached.

Chartered Accountants

For and behalf of

G.C. Patel & Co.

Chartered Accountants

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

1

For and on behalf of the Board of Directors

sd/-

Director

Vikram Doshi

sd/-

Director

Sanjay Nimbalkar

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH, 2018

	Notes No.	AS AT 31.3.2018	AS AT 31.3.2017
1 Revenue from operations (gross)		312,246	399,466
Less: Excise duty		-	-
Revenue from operations (net)		-	-
2 Other income	14	1,849,231	56,172
3 Total revenue (1+2)		2,161,477	455,638
4 Expenses			
(a) Cost of materials consumed		90,025	-
(b) Purchases		16,131	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	109,984	331,140
(d) Employee benefits expense	16	358,060	250,920
(e) Finance costs	17	236	230
(f) Depreciation and amortisation expense	8	2,071,676	2,098,485
(g) Other expenses	18	784,795	133,775
Total expenses		3,430,907	2,814,550
5 Profit / (Loss) before exceptional and extraordinary items and		-1,269,430	-2,358,912
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		-1,269,430	-2,358,912
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		-1,269,430	-2,358,912
10 Tax Expenses: Total(10)		-	-
11 Profit / (Loss) after Tax		-1,269,430	-2,358,912
11 Profit / (Loss) for the year(9 +10)		-1,269,430	-2,358,912
12 Earnings per share (of Rs.100/- each)			
(a) Basic			
(i) Continuing operations		-0.08	-0.14
(b) Diluted			
(i) Continuing operations		-0.08	-0.14
Significant Accounting Policies	1		

Significant Accounting Policies

In terms of our report attached.

Chartered Accountants

For and behalf of

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

Firm Registration No. 113693W

Sd/-

G.C.Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

1

For and on behalf of the Board of Directors

sd/-
Director
Vikram Doshisd/-
Director
Sanjay Nimbalkar

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 31.3.2018		AS AT 31.3.2017	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
20,00,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,00,000 Equity Share of Rs.10/- each)	20,000,000	200,000,000	2,000,000	20,000,000
20,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	2,000,000	200,000,000	2,000,000	200,000,000
10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	1,000,000	100,000,000	1,000,000	100,000,000
(b) Issued ,Subscribed and Fully Paid Up				
15,340,000 Equity shares of Rs.10/- each with voting rights(P.Y.15,340,000 Equity Share of Rs.10/-each)	15,340,000	153,400,000	15,340,000	153,400,000
11,00,000 14% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	1,100,000	110,000,000	1,100,000	110,000,000
4,11,270 15% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	411,270	41,127,000	411,270	41,127,000
Total		304,527,000		304,527,000

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

	AS AT 31.3.2017		AS AT 31.3.2016	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	16,851,270	304,527,000	16,851,270	304,527,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	16,851,270	304,527,000	16,851,270	304,527,000

Note No. "3":- RESERVES AND SURPLUS

	AS AT 31.3.2018	AS AT 31.3.2017
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	-1,984,170,157	-1,981,811,245
Add:- Profit during the year	-1,269,430	-2,358,912
Adjustment due to change in depreciation under Companies Act 2013	-	-
Closing Balance of Profit and Loss	-1,985,439,587	-1,984,170,157
Total	-1,579,607,255	-1,578,337,825

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.3.2018	AS AT 31.3.2017
From banks		
Term Loan	97,431,919	97,431,919
Cash Credit account	558,547,175	558,547,175
Others	50,713,122	50,713,122
From other parties		
Term loans from Financial Institutions	481,382,990	481,382,990
Unsecured		
From Holding Company	6,553,044	6,553,044
Total	1,194,628,250	1,194,628,250

Note No. "5":-TRADE PAYABLE

	AS AT 31.3.2018	AS AT 31.3.2017
Trade payable	28,036,113	29,187,662
Total	28,036,113	29,187,662

Note No. "6":- OTHER CURRENT LIABILITIES

	AS AT 31.3.2018	AS AT 31.3.2017
Withholding and other taxes payable	251,129	251,129
Other Liabilities	16,725,190	16,724,030
Total	16,976,319	16,975,159

Note No. "7":- SHORT TERM PROVISION

	AS AT 31.3.2018	AS AT 31.3.2017
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

	Gross block				Depreciation				Net Block	
	As at 1.04.2017	Additions/Adust ment during the period	Deductions/ Retirement during the period	As at 31.03.2018	As at 01.04.2017	For the period	Additions/ Adustment during the period	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
Tangible Assets:-										
Freehold Land	2,491,340	-	-	2,491,340	-	-	-	-	2,491,340	2,491,340
Leasehold Land	992,764	-	-	992,764	524,906	22,822	-	547,728	445,036	467,858
Building	61,474,410	-	-	61,474,410	42,637,042	2,023,638	-	44,660,680	16,813,730	18,837,368
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	133,494,546	-	-	133,494,546	-	-
Air Conditioner	382,065	-	-	382,065	349,287	18,148	-	367,435	14,630	32,778
Office Equipments	85,190	-	-	85,190	79,229	4,047	-	83,276	1,914	5,961
Electrical Installation	55,029	-	-	55,029	47,103	2,014	-	49,117	5,912	7,926
Tools & Equipment	35,933	-	-	35,933	27,827	1,007	-	28,834	7,099	8,106
Total	199,927,282	-	-	199,927,282	178,075,945	2,071,676	-	180,147,621	19,779,661	21,851,337
Previous Year	199,927,282	-	-	199,927,282	175,977,460	2,098,485	-	178,075,945	21,851,337	23,949,822

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

Particulars	AS AT 31.3.2018			AS AT 31.3.2017		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investment(at Cost)						
Unquoted						
New India Co-operative 5,000 equity shares of Rs.10/- each(5,000 equity shares of Rs.10/- each)	-	5,000	50,000	-	5,000	50,000
1,000 equity shares of Rs.10/- each(1,000 equity shares of Rs.10/- each)	-	1,000	10,000	-	1,000	10,000
NSC	-	-	30,000	-	-	30,000
Indira Vikas Patras	-	-	2,000	-	-	2,000
Kisan Vikas Patras	-	-	5,000	-	-	5,000
Total	-	5,000	97,000	-	5,000	97,000

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

	AS AT 31.3.2018	AS AT 31.3.2017
(a) Security deposits Unsecured, considered good	422,768	422,768
(b) Balance with Revenue Authorities	20,646,203	20,646,203
(c) Other Unsecured Advance to others	5,034,001	5,035,781
Less: Provision for Advances to others	-1,787,396	-1,787,396
Total	24,315,576	24,317,356

Note No. "11":- INVENTORIES

	AS AT 31.3.2018	AS AT 31.3.2017
(At lower of cost or Net Realisable Value) (As Certified and valued by Management)		
(a) Raw Material	585,107	568,976
(b) WIP	99,098	144,251
(c) Finished Goods	98,851	179,813
Total	783,056	893,040

Note No. "12":- TRADE RECEIVABLES

	AS AT 31.3.2018	AS AT 31.3.2017
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	10,349,625	10,549,631
Total	10,349,625	10,549,631

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

	AS AT 31.3.2018	AS AT 31.3.2017
(a) Cash on hand	2,684	16,847
(b) Balances with banks (i) In current accounts	39,382	61,592
Total	42,066	78,439

Note No. "14":- OTHER INCOME

	AS AT 31.3.2018	AS AT 31.3.2017
Interest on Deposit	-	-
Dividend	9,830	9,500
Misc. Income	-	46,672
Sundry Balance Written Back	1,839,401	
Total	1,849,231	56,172

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

	AS AT 31.3.2018	AS AT 31.3.2017
<u>Inventories at the end of the year:</u>		
Finished Goods	99,098	179,813
Work in progress	98,851	144,251
<u>Inventories at the beginning of the year:</u>		
Finished Goods	179,813	329,813
Work in progress	144,251	325,391
	-	-
Total	126,115	331,140

Note No. "16":- EMPLOYEES BENEFIT EXPENSES

	AS AT 31.3.2018	AS AT 31.3.2017
Salary, Wages and Bonus	342,150	245,000
Staff Welfare	15,910	5,920
Total	358,060	250,920

Note No. "17":- FINANCE COST

	AS AT 31.3.2018	AS AT 31.3.2017
Bank Charges	236	230
Total	236	230

Note No. "18":- OTHER EXPENSES

	AS AT 31.3.2018	AS AT 31.3.2017
Courier, Postage & Telegram	5,650	1,150
Fees ,Rates & Taxes	6,972	34,795
Freight & Transportation Charges	5,950	3,980
Repairs & Maintenance (Factory)	10,230	-
Repairs & Maintenance (Machinery & others)	8,950	6,250
Electricity Charges	162,680	-
Audit Fees	13,270	13,225
Professional fees	19,450	10,250
Printing & Stationery	14,650	8,850
Miscellaneous Expenses	17,950	7,850
Bad Debts	434,985	-
Conveyance Expenses	12,928	6,910
Travelling Expenses	8,980	9,915
AGM Expenses	10,250	-
Telephone Expenses	12,950	8,650
Security charges	38,950	21,950
	784,795	133,775

CASH FLOW STATEMENT

	AS AT 31.3.2018	AS AT 31.3.2017
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	-1,269,430	-2,358,912
Adjustments		
Depreciation	2,071,676	2,098,485
Changes in assets and liabilities		
Inventories	109,984	331,140
Trade & other Receivables	200,006	136,196
Other Current Liabilities	1,160	-251,129
Trade payable & Provisions	-1,151,549	50,520
Other Current Assets	-	-
Loans & Advances	1,780	-
Extra ordinary Items		
Prior Years Expenses Written off	-	-
Taxation for the year		
Income tax and Deffered Tax	-	-
Net Cash Generated from Operating Activities(A)	-36,373	6,300
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Capital WIP Tranferred	-	-
Sale of Fixed Assets	-	-
Investment in Subsidiaries	-	-
Net Cash Generated from Investing Activities(B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Loan	-	-
Proceeds to issue of shares	-	-
Securities premium received	-	-
Net Cash Generated from Financing Activities(C)	-	-
Net Cash flow (A+B+C)	-36,373	6,300
Opening balance of Cash & Cash Equivalents	78,439	72,139
Closing balance of Cash & Cash Equivalents	42,066	78,439
Net Cash & Cash Equivalents for the year	-36,373	6,300

Significant Accounting Policies

In terms of our report attached.

Chartered Accountants

For and behalf of

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

Firm Registration No. 113693W

Sd/-

G. C. Patel

Partner

M.No. 047327

Place: Mumbai

Date: 25.05.2018

1

For and on behalf of the Board of Directors

sd/-
Director
Vikram Doshisd/-
Director
Sanjay Nimbalkar

ATCOM TECHNOLOGIES LIMITED

Regd. Off: 6A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai-400031.
 Phone: 24117080, Fax: 022 – 24117085, E-mail: atcom1989co@gmail.com Website: www.atcomtech.co.in

PROXYFORM

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

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

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

(1) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

(2) Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him;

(3) Name: _____ Address: _____

E-mail Id: _____ Signature: _____

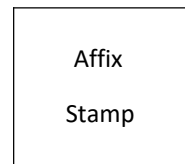
as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the TWENTY EIGHTH ANNUAL GENERAL MEETING of the Company, to be held on Saturday, the 29th September, 2018 at 09.00 a.m. at 6A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Mumbai – 400031 and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Resolution
Ordinary Business	
1.	
2.	
3.	
4.	
5.	

Signed this _____ day of _____ 2018

Signature of Shareholder: _____

Signature of Proxy holder: _____ Revenue



NOTES:

1. This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, at 6A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Mumbai – 400031, not less than FORTY-EIGHT (48) HOURS before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the TWENTY EIGHTH ANNUAL GENERAL MEETING of the Company.

ATCOM TECHNOLOGIES LIMITED

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

ATTENDANCE SLIP

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

28th Annual General meeting to be held on Saturday, 29th September, 2018 at 09:00 A.M. at Off: 6A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai – 400031.

Folio No. _____

Registered Folio/ DP ID and Client ID
Name and Address of The Shareholders
Joint Holder 1
Joint Holder 2

I/ We hereby record my/ our presence at the TWENTY EIGHTH ANNUAL GENERAL MEETING of the Company at 6A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai – 400031.,
On **Saturday, 29th September, 2018 at 09:00 A.M.**

Member's Folio/

Member's/ Proxy's

Member's/ Proxy's

DP ID-Client ID No.name in Block Letters

Signature

NOTES:

1. Only Member/ Proxyholder can attend the Meeting.
2. Please complete the Folio/ DP ID-Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
3. Shareholder/ Proxyholder desiring to attend the Meeting should bring his/her copy of the Annual Report for reference at the Meeting.

BOOK POST

If undelivered please return to: -

ATCOM TECHNOLOGIES LIMITED

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