

ATCOM TECHNOLOGIES LIMITED

**24th ANNUAL REPORT
2013-2014**

CONTENTS

- **Notice and Agenda Of AGM**
- **Directors Report**
- **Annexures to Directors Report**
- **Auditors Report**
- **Standalone Financial Statements**
- **Consolidated Auditors Report**
- **Consolidated Financial Statements**

BOARD OF DIRECTORS

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

AUDITORS

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

REGISTERED OFFICE

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

SHARE REGISTRAR & TRANSFER AGENTS

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

WORKS

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

BANKERS

DENA BANK
STATE BANK OF INDIA
ETC

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of Atcom Technologies Ltd will be held on Tuesday, September 29, 2015 at 09:00 a.m. at 6A, Lalwani Industrial Estate, 14 G.D. Ambekar Road, Wadala, Mumbai 400031 to transact the following business:

ORDINARY BUSINESS

1.To receive, consider and adopt the Audited Financial Statements of the Company i.e. Standalone and Consolidated for the financial year ended March 31, 2014 together with the report of the Auditors and Board of Directors thereon; and

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

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

4. Appointment and Ratification of Auditors Appointment

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby appoints M/s.G.C. Patel & Co., Chartered Accountants (Firm Registration No. 113693W), as Auditors of the Company to hold office from the conclusion of 24th Annual General Meeting (AGM) till the conclusion of the 26th AGM of the Company at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

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

5. Regularisation of Additional Director:

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

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

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

1. Item No. 1

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

2. Item No. 3

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

3. Item No. 4

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

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

4. Item No. 5

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

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

By Order of the Board of Directors

Sd/-

**Vickram Dosshi
Director**

**Place: Mumbai
Date: 05.09.15**

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to appoint and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.
2. The Register of Members and share transfer books will remain closed from 23rd September, 2015 Wednesday to 29th September, 2015, Tuesday (both days inclusive).
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP) & the Company.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s).
We regret the inconvenience caused to the members for not being able to provide these services due to our pending liabilities with the depositories and the RTA which will be resolved under our BIFR settlement scheme.
5. We regret our inability to provide e voting services to pursuant to Section 108 of the Companies Act, 2013 and the Rules framed thereunder, pending our liability settlement with the depositories and the RTA. Mr. Kamlesh Sanghavi, Practicing Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.

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

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

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

DIRECTOR'S REPORT

To The Members,

1. FINANCIAL RESULTS & PERFORMANCE

	INR Lakh	INR Lakh
Particulars	2013-2014	2012-2013
Sales & Other Income	132.56	119.32
Profit/(Loss) before Depreciation & Tax	34.63	5.90
Less: Depreciation	75.68	98.48
Profit (Loss) Before tax	-41.05	-92.58
Less: Provision for Taxation	0	0
Add/(Less): Provision for deferred tax	0	0
Add/(Less): Prior Year Expenses	0	0
Profit (Loss) after depreciation & tax	-41.05	-92.58
Add: Extra Ordinary Item	0	0
Profit (Loss) for the year	-41.05	-92.58
Debit/Credit balance of profit & loss account brought forward	-19650.88	-19558.28
Balance Carried Forward to Balance Sheet	-	-
	19691.93	19650.88

Your Company had a loss of Rs. 4105676/- in FY 13-14 as compared to a loss of Rs. 92,58,748/- in the last year. In view of the Loss for the period, the dividend cannot be recommended.

FIXED DEPOSITS

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

DIRECTORS

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

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- That in the preparation of the accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the accounts for the financial year ended 31st March, 2014 on a 'going concern' basis;
- That the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively;
- That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARY COMPANY:

The company had one subsidiary as follows as on 31st March, 2014 which is engaged into different specific and distinct verticals of the business. There are no associate companies within the meaning of Sec 2(6) of the Companies Act; 2013. There has been no material change in the nature of the business of subsidiaries.

Pursuant to the provisions of section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached as Annexure-I to the Financial Statements of the company.

Sr.No.	Subsidiary	Business
--------	------------	----------

1.	C2M Technologies India Limited	Research and Development
----	--------------------------------	--------------------------

CONSOLIDATED FINANCIAL STATEMENTS:

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

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

INDEPENDENT DIRECTORS DECLARATIONS

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

INTERNAL CONTROLS

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2013-14.

PERFORMANCE EVALUATION

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

MANAGEMENT DISCUSSION AND ANALYSIS

STATUS OF THE COMPANY

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

Further, the AGM to be held in the year 2014 for the accounting year 2013-14 was not held by the company as this was under the jurisdiction and custody of the Official Liquidator.

RESTRUCTURE OF THE COMPANY

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

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

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

BOARD AND COMMITTEE MEETINGS

The board and audit committee met on four occasions, i.e., 30th May 2013, 10th August 2013, 09th November 2013 and 13th February 2014. The stakeholder and nomination and remuneration committee met once on 13th February 2014. The vigil mechanism and whistle blower policy was adopted. The composition of the audit committee is as follows:

Independent Director Chairman – Mr. Dilip Mehta

Independent Director Member: Mr. Mahendra Sanghavi

Independent Director Member: Mr. Sanjay Nimbalkar

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

All committees discussed all matters within their scope as mentioned in the relevant sections of Companies Act,2013 and the erstwhile Companies Act, 1956.

POLICY ON DIRECTORS REMUNERATION

The directors have decided to forgo any sitting fees or any other remuneration till the company is rehabilitated. Out of pocket expenses are reimbursed for their efforts in reviving the

company and attending its matters.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee consisting of Independent Directors. The following is the composition of the above committees:

Independent Director Chairman: Mr. Sanjay Nimbalkar

Independent Director Member: Mr. Mahendra Sanghvi

Director Member: Mr. Sanjay Shah

The nomination and remuneration committee met on 13th February 2014 to review the performance of the board. The stakeholder committee met on 13th February 2014 as well to review the matters before it.

AUDITORS REPORT

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

RISK MANAGEMENT

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

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

EXTRACT OF ANNUAL RETURN

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

PARTICULARS OF EMPLOYEES:

Particulars of Employees as required under Section 197 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975, as amended, is not annexed hereto as none of the employees have drawn remuneration exceeding Rs. 5,00,000/- p.m. or Rs. 60,00,000/- p.a.

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

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

SIGNIFICANT & MATERIAL ORDERS

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

ACKNOWLEDGEMENTS

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

By Order of the Board of Directors

Place: Mumbai
Date: 05.09.15

Sd/-
Vickram Dosshi
Director

ANNEXURE-I

Form AOC-1

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

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

Name of Subsidiary Company	Year	Reporting Currency	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Turn over	Profit before Taxation	Provision for Taxation	Profit after Taxation	% of Share holding
C2M Technologies India Limited	2013-14	INR	1,000,000	-19,104,873	605,846	9,710,719	NIL	(118,712)	NIL	(118,712)	100%

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2014

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 limited by shares
5.	Address of the Registered office & contact details	6/A, Lalwani Industrial Estate, 14 G. D. Ambekar Road, Wadala, Mumbai-400031.
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Bigshare services private limited E-2, ansa industrial estate Saki vihar road Sakinaka, andheri (east) - 72

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

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

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

Category of Shareholders	No. of Shares held at the beginning of the year[As on31-March-2014]				No. of Shares held at the end of the year[As on31-March-2015]				% Change
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(1)Indian									
a)Individual/HUF	-	-	2781424	18.13	-	-	2781424	18.13	NIL
b) Central Govt	-	-	NIL	NIL	-	-	NIL	NIL	NIL
c) State Govt(s)	-	-	NIL	NIL	-	-	NIL	NIL	NIL
d) Bodies Corp.	-	-	NIL	NIL	-	-	NIL	NIL	NIL
e) Banks /FI	-	-	NIL	NIL	-	-	NIL	NIL	NIL
f) Any other	-	-	50000	0.33	-	-	50000	0.33	NIL
Total shareholding of	-	-	2831424	18.46	-	-	2831424	18.46	NIL
B. Public Shareholding									
1.Institutions	-	-	NIL	NIL	-	-	NIL	NIL	NIL
a) Mutual Funds	-	-	400	0	-	-	400	0	NIL
b) Banks /FI	-	-	199900	1.31	-	-	199900	1.31	NIL
c) Central Govt	-	-	NIL	NIL	-	-	NIL	NIL	NIL
d) State Govt(s)	-	-	NIL	NIL	-	-	NIL	NIL	NIL

e) Venture Capital Funds	-	-	NIL	NIL	-	-	NIL	NIL	NIL
f) Insurance Companies	-	-	NIL	NIL	-	-	NIL	NIL	NIL
g) FIIs	-	-	NIL	NIL	-	-	NIL	NIL	NIL
h) Foreign Venture Capital	-	-	NIL	NIL	-	-	NIL	NIL	NIL
i) Others specify – govt org.	-	-	1800	0.01	-	-	1800	0.01	NIL
Sub-total(B)(1):-	-	-	202100	1.32	-	-	202100	1.32	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	1903747	12.41	-	-	1903747	12.41	NIL
ii) Overseas	-	-	NIL	NIL	-	-	NIL	NIL	NIL
b) Individuals	-	-	9685382	63.13	-	-	9685382	63.13	NIL
c) Others (specify)	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Non-Resident Indians	-	-	84854	0.55	-	-	84854	0.55	NIL
Overseas Corporate Bodies	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Foreign Nationals	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Clearing Members	-	-	31993	0.21	-	-	31993	0.21	NIL
Trusts	-	-	600500	3.91	-	-	600500	3.91	NIL
Foreign Bodies-D R	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Sub-total(B)(2):-	-	-	12306476	80.22	-	-	12306476	80.22	NIL
Total Public Shareholding(B)=(B1)+(B2)	-	-	12508576	81.54	-	-	12508576	81.54	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	NIL	NIL	-	-	NIL	NIL	NIL
Grand Total(A+B+C)	-	-	15340000	100	-	-	15340000	100	NIL

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

Category-wise Shareholding

B) Shareholding of Promoter-

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

Change in Promoter's Shareholding:

There is no change in promoter's shareholding.

Shareholding Pattern of top ten Shareholders:

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

Sr. No	Top 10 Shareholders *	Shareholding at the Beginning of the Year 1-4-2014		Cumulative Shareholding at the end of the year 31-03-2015	
		No. of Shares	%of total shares of the company	No. of Shares	% of total shares of the company
1.	Avinash Sitaram Melge	236168	1.54	236168	1.54
2.	Shreepati Holdings & Fin(P) Ltd.	165500	1.08	165500	1.08
3.	United India Assurance Company limited	127000	0.83	127000	0.83
4.	Ketan Mehta	115423	0.75	115423	0.75
5.	Anew electronics Industries Pvt Ltd	100000	0.65	100000	0.65
6.	Yogesh Kumar Agarwal	92256	0.60	92256	0.60
7.	Suresh Kumar Seksaria	83906	0.55	83906	0.55
8.	Shri Parasram Holdings Pvt Ltd	59251	0.39	59251	0.39
9.	The Madhavpur Mercantile Coop Bank	57000	0.37	57000	0.37
10.	Tarachand Jain	53979	0.35	53979	0.35

V) INDEBTEDNESS-

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

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,112,156,664	-	523,536	1,112,680,200

ii) Interest due but not paid	75,918,542	-	-	75,918,542
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	1,188,075,206	-	523,536	1,188,598,742
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	1,112,156,664	-	523,536	1,112,680,200
ii) Interest due but not paid	75,918,542	-	-	75,918,542
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	1,188,075,206	-	523,536	1,188,598,742

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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, 2014.

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 2014, 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 2014 and its financial position for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors it is found that as on 31 March 2014 taken on record by the Board of Directors, none of the directors is disqualified from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. the Company does have 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 G.C. Patel & Co.

Chartered Accountants
FRN. : 113693W

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

Place:-Mumbai
Date: - 05.09.15

Annexure to the Independent Auditors' Report

The annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2014, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (a) The Company has inventory. In our opinion, physical verification of inventory has been conducted at reasonable intervals.
- (b) In our opinion, the procedures of physical verification of inventory are commensurate with the size and nature of the business.
- © In our opinion, the company is maintaining proper records of inventory and no material discrepancies have been noted.
- ii) (a) The Company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (b) There are no other loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(c) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- iii) 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.
- iv) The Company has not accepted any deposits from the public.
- v) 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.
- vi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

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

other material statutory dues were in arrears for more than six months from when they became due.

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

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

- (c) 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.

- viii). The Company's accumulated losses exceed fifty percent of its net worth. The company is registered under BIFR for rehabilitation. It has not incurred cash losses in the previous year and current year.
- ix). The Company does have long pending outstanding dues to financial institutions and banks for which the company is looking at a one time settlement with its creditors vide its rehabilitation scheme.
- x). 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.
- xi). The Company did not have any new term loans raised during the year.
- xii). According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

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

Place:-Mumbai
Date: - 05.09.15

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

BALANCE SHEET AS AT 31ST MARCH ,2014

PARICULARS		Notes No.	AS AT 31.03.2014	AS AT 31.3.2013
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	304,527,000	304,527,000
	(b) Reserves and surplus	3	(1,563,361,431)	(1,559,255,755)
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,188,075,206	1,188,075,206
	(b) Deferred tax liabilities (net)		65,017,518	65,017,518
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	5	27,292,157	27,098,999
	(c) Other current liabilities	6	21,256,535	21,181,162
	(d) Short-term provisions	7	14,671,357	14,671,357
	TOTAL		57,478,342	61,315,487
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	19,578,858	27,147,715
	(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	32,210,920	27,857,465
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments			
	(b) Inventories	11	528,066	630,253
	(c) Trade receivables	12	5,006,720	5,526,895
	(d) Cash and cash equivalents	13	56,779	56,160
	(e) Short-term loans and advances		-	-
	(f) Other current assets		-	-
	TOTAL		57,478,342	61,315,487
	Significant Accounting Policies	1		
	Significant Accounting Policies	1		

In terms of our report attached.

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

For and on behalf of the Board of Directors

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

sd/-
Sanjay Nimbalkar
Director

sd/-
Vickram Dosshi
Director

Place : Mumbai
Date :05th September 2015

Place :Mumbai
Date : 05th September 2015

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH ,2014

PARTICULARS		Notes No.	AS AT 31.03.2014	AS AT 31.3.2013
1	Revenue from operations		13,256,344	11,932,868
2	Other income		-	-
3	Total Revenue (1+2)		13,256,344	11,932,868
4	Expenses			
	(a) Cost of materials consumed		4,893,549	4,275,890
	(b) Purchases		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14	53,930	150,000
	(d) Employee benefits expense	15	3,682,368	6,172,242
	(f) Finance costs	16	1,414	914
	(g) Depreciation and amortisation expense	8	7,568,857	9,848,886
	(h) Other expenses	17	1,161,903	743,684
	Total expenses		17,362,021	21,191,616
5	Profit / (Loss) before exceptional and extraordinary items		(4,105,676)	(9,258,748)
6	Prior Period/ Exceptional items		-	100
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		(4,105,676)	(9,258,648)
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 + 8)		(4,105,676)	(9,258,648)
10	Tax expense:		-	-
11	Profit / (Loss) after Tax		(4,105,676)	(9,258,648)
	Profit / (Loss) for the year (9 +11)		(4,105,676)	(9,258,648)
	Amount available for appropriations			
	Earlier years Loan settlement Amount for Bankers		-	(285,665,845)
12	Profit / (Loss) for the year (9 +10)		(4,105,676)	(294,924,493)
13	Earnings per adjusted share (of Rs.10/- each)			
	(a) Basic			
	(i) Continuing operations		(0.13)	(0.30)
	(b) Diluted			
	(i) Continuing operations		(0.13)	(0.30)
	Significant Accounting Policies	1		

In terms of our report attached.

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

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

Place : Mumbai
 Date :05th September 2015

For and on behalf of the Board of Directors

sd/-
Sanjay Nimbalkar
Director

Place : Mumbai
 Date :05th September 2015

sd/-
Vickram Dosshi
Director

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 SLM basis under Companies Act, 1956.

Investments

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

Inventories

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

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

Doubtful Debts/Advances

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

Revenue Recognition

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

Taxes on Income

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

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

Note No. "2":- SHARE CAPITAL

Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
20,00,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,00,000 Equity Share of Rs.10/- each)	20,000,000	200,000,000	20,000,000	200,000,000
20,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	2,000,000	200,000,000	2,000,000	200,000,000
10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	1,000,000	100,000,000	1,000,000	100,000,000
(b) Issued ,Subscribed and Fully Paid Up				
15,340,000 Equity shares of Rs.10/- each with voting rights(P.Y.15,340,000 Equity Share of Rs.10/- each)	15,340,000	153,400,000	15,340,000	153,400,000
11,00,000 14% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	1,100,000	110,000,000	1,100,000	110,000,000
4,11,270 15% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	411,270	41,127,000	411,270	41,127,000
Total		304,527,000		304,527,000

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

	AS AT 31.03.2014		AS AT 31.03.2013	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	16,851,270	304,527,000	16,851,270	304,527,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	16,851,270	304,527,000	16,851,270	304,527,000

Note No. "3":- RESERVES AND SURPLUS

	AS AT 31.03.2014	AS AT 31.3.2013
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	(1,965,088,087)	(1,670,163,594)
Add:- Profit during the year	(4,105,676)	(9,258,648)
Trf from Profit & Loss Account		
Settlement of A/c with various banks	-	(285,665,845)
Closing Balance of Profit and Loss	(1,969,193,763)	(1,965,088,087)
Total	(1,563,361,431)	(1,559,255,755)

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.03.2014	AS AT 31.3.2013
From banks		
Term Loan	97,431,919	97,431,919
Cash Credit account ** (see ref. note)	558,547,175	558,547,175
Others	50,713,122	50,713,122
From other parties		
Term loans from Financial Institutions	481,382,990	481,382,990
Total	1,188,075,206	1,188,075,206

Note No. "5":-TRADE PAYABLE

	AS AT 31.03.2014	AS AT 31.3.2013
Trade payable	27,292,157	27,098,999
Total	27,292,157	27,098,999

Note No. "6":- OTHER CURRENT LIABILITIES

	AS AT 31.03.2014	AS AT 31.3.2013
Withholding and other taxes payable	253,253	253,253
Other Liabilities	21,003,282	20,927,909
Total	21,256,535	21,181,162

Note No. "7":- SHORT TERM PROVISION

	AS AT 31.03.2014	AS AT 31.3.2013
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 1.04.2013	Additions/Adjustment during the period	Deductions/Retirement during the period	As at 31.03.2014	As at 01.04.2013	For the period	Additions/Adjustment during the period	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
Tangible Assets:-										
Freehold Land	2,491,340	-	-	2,491,340	-	-	-	2,491,340	2,491,340	2,491,340
Leasehold Land	992,764	-	-	992,764	433,618	22,822	-	456,440	536,324	559,146
Building	61,474,410	-	-	61,474,410	42,869,971	2,053,245	-	44,923,216	16,551,194	18,604,439
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	126,374,215	5,492,790	-	131,867,005	-	5,492,790
Total	197,741,524	-	-	197,741,524	170,593,809	7,568,857	-	178,162,666	19,578,858	27,147,715
Previous Year	197,741,524	-	-	197,741,524	160,744,923	9,848,886	-	170,593,809	27,147,715	36,996,601

Particulars	AS AT 31.03.2014			AS AT 31.03.2013		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
In subsidiary companies 1,00,000 equity shares in C2m Technologies India Ltd of Rs. 10/- each, fully paid -up		10,000,000		10,000,000		10,000,000
Less : Provision for Diminution in Valuation of subsidiary company (Book Value)		(10,000,000)		(10,000,000)		(10,000,000)
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
Saraswat Co-operative 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	-	6,000	97,000	-	6,000	97,000

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

	AS AT 31.03.2014	AS AT 31.3.2013
(a) Security deposits Unsecured, considered good	1,300,908	1,300,908
(b) Balance with Revenue Authorities	20,178,294	20,178,295
('c) Other Unsecured Advance to others Less:Provision for Advances to others	12,519,114 (1,787,396)	8,165,658 (1,787,396)
Total	32,210,920	27,857,465

Note No. "11":- INVENTORIES

	AS AT 31.03.2014	AS AT 31.3.2013
(At lower of cost or Net Realisable Value) (As Certified and valued by Management)		
(a) Raw Material	225,369	273,626
(b) WIP	101,334	91,263
(c) Finished Goods	201,363	265,364
Total	528,066	630,253

Note No. "12":- TRADE RECEIVABLES

	AS AT 31.03.2014	AS AT 31.3.2013
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	5,006,720	5,526,895
Total	5,006,720	5,526,895

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

	AS AT 31.03.2014	AS AT 31.3.2013
(a) Cash on hand	13,061	11,028
(b) Balances with banks (i) In current accounts	43,718	45,132
Total	56,779	56,160

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

	AS AT 31.03.2014	AS AT 31.3.2013
<u>Inventories at the end of the year:</u>		
Finished Goods	201,363	265,364
Work in progress	101,334	91,263
	302,697	356,627
<u>Inventories at the beginning of the year:</u>		
Finished Goods	265,364	415,364
Work in progress	91,263	91,263
	356,627	506,627
Total	53,930	150,000

Note No. "15":- EMPLOYEES BENEFIT EXPENSES

	AS AT 31.03.2014	AS AT 31.3.2013
Salary, Wages and Bonus	3,643,404	6,149,673
Staff Welfare	38,964	22,569
Total	3,682,368	6,172,242

Note No. "16":- FINANCE COST

	AS AT 31.03.2014	AS AT 31.3.2013
Bank Charges	1,414	914
Total	1,414	914

Note No. "17":- OTHER EXPENSES

	AS AT 31.03.2014	AS AT 31.3.2013
Courier, Postage & Telegram	27,967	-
Fees ,Rates & Taxes	8,000	2,596
Freight Charges	23,996	-
Repairs & Maintence	155,004	54,967
Electricity	552,232	410,364
Audit Fees	16,854	11,236
Professional fees	21,596	21,200
Printing & Stationery	39,876	15,634
Royalty	-	1,352
Miscellaneous Expenses	39,045	72,276
Conveyance Expenses	52,698	2,842
Travelling Expenses	48,967	-
AGM Expenses	18,967	22,364
Telephone Expenses	81,364	51,363
Security charges	75,337	77,490
Total	1,161,903	743,684

CASH FLOW STATEMENT

	AS AT 31.3.2014	AS AT 31.3.2013
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	(4,105,676)	(9,258,648)
Adjustments		
Depreciation	7,568,857	9,848,886
Profit and Loss Adjustment		(285,665,845)
Changes in assets and liabilities		
Inventories	102,187	225,000
Other Current Liabilities	75,373	(1,985,410)
Trade & other Receivables	520,175	(510,364)
Trade payable & Provisions	193,158	(14,536,201)
Other Current Liabilities		
Extra ordinary Items		
Prior Years Expenses Written off	-	
Net Cash Generated from Operating Activities(A)	4,354,074	(301,882,582)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	
Capital WIP Tranferred	-	
Sale of Fixed Assets	-	
Investment in Subsidiaries	-	
Non Current Investments	-	
Net Cash Generated from Investing Activities(B)	-	
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Long Term Borrowing		299,298,035
Proceeds from issue of shares	-	
Securities premium received	-	
Log Term Loans & Advances	(4,353,455)	2,525,108
Net Cash Generated from Financing Activities('C)	(4,353,455)	301,823,143
Net Cash flow (A+B+C)	619	(59,439)
Opening balance of Cash & Cash Equivalents	56,160	115,599
Closing balance of Cash & Cash Equivalents	56,779	56,160
Net Cash & Cash Equivalents for the year	619	(59,439)

Note:-

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

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

For G.C.Patel & Co.

Chartered Accountants

FRN:113693W

sd/-

G.C.Patel

Partner

Mem.No.047327

sd/-

Sanjay Nimbalkar

Director

sd/-

Vickram Dosshi

Director

Place : Mumbai

Date :05.09.15

Additional Notes to Accounts:

1. Contingent Liabilities and Provisions

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

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

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

3. Contingent Liabilities not provided for in respect of

1. Provision for Gratuity (not included as it is incremental liability)
2. Claims against the Company not acknowledged as debts

3. Liabilities in respect of Sales Tax Mumbai (MVAT) assessment disputed & appeal Rs. 1,65,92,815/- for the period 1.4.2005 to 31.3.2006 _and Sales tax of Pune (MVAT) , Daman Vat and other State -.
4. The Income tax assessments of the company been completed upto Assessment Year 1999-200 and block assessment upto 1995 and block assessment 1996-2001. The demand raised by the Income Tax Department in respect thereof is Rs 111.57 lacs and Rs 2272.27 lacs which are under dispute. The Commissioner of Income-Tax (Appeals) The disputed matters are pending in appeal.
5. Liabilities in respect of Daman Electricity Board disputed.
6. Liabilities in respect of Daman Gram Panchyat disputed.
7. Liabilities in respect of GIDDC disputed.
8. Liabilities in respect of Excise Department/CESAT disputed& appeal .
9. Liabilities in respect of Customs disputed & appeal .
10. Liabilities in respect of DGFT disputed & appeal.
11. Liabilities in respect of Gati -Kintetsu Express Private Ltd (formerly known as Gati) disputed & pending matter in Bombay high court
12. Liabilities in respect of 138 Case filed by IFCI disputed & appeal Rs .90,00,000/-
13. Liabilities in respect of Dividend and Dividend distribution Tax Rs 22,00,807/- dispute d
14. Liabilities in respect of Investor Education & Protection Fund disputed.
15. Liabilities in respect of Fees payable to Bigshare Services Pvt. Ltd.
16. Liabilities in respect of CDSL & NSDL
17. Liabilities in respect of delisting of Shares at Ahmedabad Stock Exchange & Delhi Stock Exchange
18. Liabilities in respect of List fees with BSE & NSE and penalty in respect to non filing of reports
19. Liabilities in respect of redemption of Debenture and Interest thereof
20. Liabilities in respect of Vishal Builder disputed & appeal in Daman Court
21. Liabilities in respect of Labour Court Daman
22. Liabilities in respect of SEBI & ROC
23. Liabilities in respect of redemption of debenture held by UTI & LIC
24. Liabilities in respect of Factory License/ Weights & Measurement Dept

4. Earning per Equity Share:

	2013-14	2012-13
(a) Net profit after Tax available to Equity Share Hold	(4,105,676)	(9,258,648)
(b) Weighted Average Number of Equity Shares of Rs 1/- each outstanding during the year	1,53,40,000	1,53,40,000
(c) Nominal Value of Equity Shares (Rs.)	10/-	10/-
(d) Basic/ Diluted Earning Per share Rs. (a / b)	(0.27)	(0.60)

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	Nil	Nil

Funds		
Reimbursement Exp.	Nil	Nil

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

8. Quantitative Details of Stock

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

9. Auditors remuneration:-

Particulars	Current Year	Previous Year
Audit Fees	15,000/-	10,000/-
Service Tax (before rate change)	1854/-	1236/-
Co. Law Matter	Nil	Nil
Total	16,854/-	11,236/-

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

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

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

13.Earnings in Foreign Exchange:

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

14. Expenditure in Foreign Currency:

Particulars	Current Year	Previous year
FOB Value of Exports	Nil	Nil

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

In terms of our report attached.

For G.C.Patel & Co.

Chartered Accountants

FRN:113693W

sd/-

G.C.Patel

Partner

Mem.No.047327

Place : Mumbai

Date :05.09.15

sd/-

Vickram Dosshi

Director

sd/-

Sanjay Nimbalkar

Director

Independent Auditor's Report on Consolidated Financial Statements

To the Board of Atcom Technologies Limited

We have audited the accompanying consolidated financial statements of **Atcom Technologies Limited** (‘the Company’) and subsidiaries, which comprise the consolidated Balance Sheet as at 31st March, 2014, the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year ended , and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risks assessments, the auditor consider internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and a fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

Opinion

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

- (i) in case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (ii) in case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date; and

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

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

Place:-Mumbai
Date: - 05.09.15

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

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH ,2014

PARICULARS		Notes No.	AS AT 31.03.2014	AS AT 31.3.2013
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	304,527,000	304,527,000
	(b) Reserves and surplus	3	(1,582,466,304)	(1,578,241,916)
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,194,628,250	1,194,628,250
	(b) Deferred tax liabilities (net)		65,785,200	65,785,200
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions	5	10,000,000	10,000,000
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	6	29,053,257	28,855,465
	(c) Other current liabilities	7	21,535,428	21,460,055
	(d) Short-term provisions	8	15,021,357	15,021,357
	TOTAL		58,084,188	62,035,411
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	19,714,047	27,396,982
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments	10	97,000	97,000
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	11	32,681,577	28,328,122
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments			
	(b) Inventories	12	528,066	630,253
	(c) Trade receivables	13	5,006,720	5,526,895
	(d) Cash and cash equivalents	14	56,779	56,160
	(e) Short-term loans and advances			
	(f) Other current assets			
	TOTAL		58,084,188	62,035,411
	Significant Accounting Policies	1		

In terms of our report attached.

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

For and on behalf of the Board of Directors

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

sd/-
Sanjay Nimbalkar
Director

sd/-
Vickram Dosshi
Director

Place : Mumbai
Date :05th September 2015

Place :Mumbai
Date : 05th September 2015

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH ,2014

PARTICULARS		Notes No.	AS AT 31.03.2014	AS AT 31.3.2013
1	Revenue from operations		13,256,344	11,932,868
2	Other income		-	-
3	Total Revenue (1+2)		13,256,344	11,932,868
4	Expenses			
	(a) Cost of materials consumed		4,893,549	4,275,890
	(b) Purchases		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	53,930	150,000
	(d) Employee benefits expense	16	3,682,368	6,172,242
	(f) Finance costs	17	1,414	914
	(g) Depreciation and amortisation expense	9	7,682,935	9,962,964
	(h) Other expenses	18	1,166,537	748,715
	Total expenses		17,480,733	21,310,725
5	Profit / (Loss) before exceptional and extraordinary items		(4,224,388)	(9,377,857)
6	Prior Period/ Exceptional items		-	100
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		(4,224,388)	(9,377,757)
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 + 8)		(4,224,388)	(9,377,757)
10	Tax expense:		-	-
11	Profit / (Loss) after Tax		(4,224,388)	(9,377,757)
	Profit / (Loss) for the year (9 +11)		(4,224,388)	(9,377,757)
	Amount available for appropriations			
	Earlier years Loan settlement Amount for Bankers		-	(285,665,845)
12	Profit / (Loss) for the year (9 +10)		(4,224,388)	(294,924,493)
13	Earnings per adjusted share (of Rs.10/- each)			
	(a) Basic			
	(i) Continuing operations		(0.14)	(0.31)
	(b) Diluted			
	(i) Continuing operations		(0.14)	(0.31)
	Significant Accounting Policies	1		

In terms of our report attached.

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

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

Place : Mumbai
 Date :05th September 2015

For and on behalf of the Board of Directors

sd/-
Sanjay Nimbalkar
Director

Place : Mumbai
 Date :05th September 2015

sd/-
Vickram Dosshi
Director

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 as prescribed under Companies Act, 1956 on SLM basis.

Investments

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

Inventories

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

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

Doubtful Debts/Advances

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

Revenue Recognition

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

Taxes on Income

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

Other Accounting Policies

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

Note No. "2" :- SHARE CAPITAL

Particulars	AS AT 31.03.2014		AS AT 31.03.2013	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
20,00,000 Equity shares of Rs.10/- each with voting rights(P.Y.20,00,000 Equity Share of Rs.10/- each)	20,000,000	200,000,000	20,000,000	200,000,000
20,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	2,000,000	200,000,000	2,000,000	200,000,000
10,00,000 Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- each	1,000,000	100,000,000	1,000,000	100,000,000
(b) Issued, Subscribed and Fully Paid Up				
15,340,000 Equity shares of Rs.10/- each with voting rights(P.Y.15,340,000 Equity Share of Rs.10/- each)	15,340,000	153,400,000	15,340,000	153,400,000
11,00,000 14% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	1,100,000	110,000,000	1,100,000	110,000,000
4,11,270 15% Cumulative Non-Convertible Redeemable Preference Shares of Rs.100/- Each	411,270	41,127,000	411,270	41,127,000
Total		304,527,000		304,527,000

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

	AS AT 31.03.2014		AS AT 31.03.2013	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of period	16,851,270	304,527,000	16,851,270	304,527,000
Add:- Issued during the year	-	-	-	-
Less:- Brought Back during the year	-	-	-	-
Outstanding at the end of period	16,851,270	304,527,000	16,851,270	304,527,000

Note No. "3" :- RESERVES AND SURPLUS

	AS AT 31.03.2014	AS AT 31.3.2013
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	(1,984,074,248)	(1,689,030,646)
Add:- Profit during the year	(4,224,388)	(9,377,757)
Trf from Profit & Loss Account		
Settlement of A/c with various banks	-	(285,665,845)
Closing Balance of Profit and Loss	(1,988,298,636)	(1,984,074,248)
Total	(1,582,466,304)	(1,578,241,916)

Note No. "4":-LONG TERM BORROWINGS

	AS AT 31.03.2014	AS AT 31.3.2013
From banks		
Term Loan	97,431,919	97,431,919
Cash Credit account ** (see ref. note)	558,547,175	558,547,175
Others	50,713,122	50,713,122
From other parties		
Term loans from Financial Institutions	481,382,990	481,382,990
Others	6,553,044	6,553,044
Total	1,194,628,250	1,194,628,250

Note No. "5":- LONG TERM PROVISION

	AS AT 31.03.2014	AS AT 31.3.2013
Provision for dimunition in value of shares	10,000,000	10,000,000
Total	10,000,000	10,000,000

Note No. "6":-TRADE PAYABLE

	AS AT 31.03.2014	AS AT 31.3.2013
Trade payable	29,053,257	28,855,465
Total	29,053,257	28,855,465

Note No. "7":- OTHER CURRENT LIABILITIES

	AS AT 31.03.2014	AS AT 31.3.2013
Withholding and other taxes payable	253,253	253,253
Other Liabilities	21,282,175	21,206,802
Total	21,535,428	21,460,055

Note No. "8":- SHORT TERM PROVISION

	AS AT 31.03.2014	AS AT 31.3.2013
Proposed dividend-Preference Shares	12,470,550	12,470,550
Dividend Distribution Tax	2,200,807	2,200,807
Provision for Tax	350,000	350,000
Total	15,021,357	15,021,357

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

	Gross block				Depreciation				Net Block	
	AS AT 1.04.2013	Additions/Adjustment during the period	Deductions/Retirement during the period	As at 31.03.2014	As at 01.04.2013	For the period	Additions/Adjustment during the period	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
Tangible Assets:-										
Freehold Land	2,491,340	-	-	2,491,340	-	-	-	2,491,340	2,491,340	2,491,340
Leasehold Land	992,764	-	-	992,764	433618	22,822	-	456,440	536,324	559,146
Building	61,474,410	-	-	61,474,410	42869971	2,053,245	-	44,923,216	16,551,194	18,604,439
Computer	101,769	-	-	101,769	101769	-	-	101,769	-	-
Furniture and Fixtures	814,236	-	-	814,236	814236	-	-	814,236	-	-
Plant & Machinery	133,494,546	-	-	133,494,546	127,913,324	5,580,352	-	133,493,676	870	5,581,222
Air Conditioner	382,065	-	-	382,065	276,695	18148	-	294843	87,222	105370
Office Equipments	85,190	-	-	85,190	63,041	4047	-	67088	18,102	22149
Electrical Installation	55,029	-	-	55,029	36,647	2614	-	39261	15,768	18382
Tools & Equipment	35,933	-	-	35,933	20,999	1707	-	22706	13,227	14934
Total	199,927,282	-	-	199,927,282	172,530,300	7,682,935	-	180,213,235	19,714,047	27,396,982
Previous Year	199,927,282	-	-	199,927,282	162,567,336	9,962,964	-	172,530,300	27,396,982	37,359,946

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

Particulars	AS AT 31.03.2014			AS AT 31.03.2013		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
In subsidiary companies 1,00,000 equity shares in C2m Technologies India Ltd of Rs. 10/- each, fully paid -up		10,000,000			10,000,000	10,000,000
Less : Provision for Diminution in Valuation of subsidiary company (Book Value)		(10,000,000)			(10,000,000)	(10,000,000)
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
Saraswat Co-operative 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	-	6,000	97,000	-	6,000	97,000

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

	AS AT 31.03.2014	AS AT 31.3.2013
(a) Security deposits Unsecured, considered good	1,300,908	1,300,908
(b) Balance with Revenue Authorities	20,646,203	20,646,204
(c) Other Unsecured Advance to others Less:Provision for Advances to others	12,521,862 (1,787,396)	8,168,406 (1,787,396)
Total	32,681,577	28,328,122

Note No. "12":- INVENTORIES

	AS AT 31.03.2014	AS AT 31.3.2013
(At lower of cost or Net Realisable Value) (As Certified and valued by Management)		
(a) Raw Material	225,369	273,626
(b) WIP	101,334	91,263
(c) Finished Goods	201,363	265,364
Total	528,066	630,253

Note No. "13":- TRADE RECEIVABLES

	AS AT 31.03.2014	AS AT 31.3.2013
Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	5,006,720	5,526,895
Total	5,006,720	5,526,895

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

	AS AT 31.03.2014	AS AT 31.3.2013
(a) Cash on hand	13,061	11,028
(b) Balances with banks (i) In current accounts	43,718	45,132
Total	56,779	56,160

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

	AS AT 31.03.2014	AS AT 31.3.2013
<u>Inventories at the end of the year:</u>		
Finished Goods	201,363	265,364
Work in progress	101,334	91,263
	302,697	356,627
<u>Inventories at the beginning of the year:</u>		
Finished Goods	265,364	415,364
Work in progress	91,263	91,263
	356,627	506,627
Total	53,930	150,000

Note No. "16":- EMPLOYEES BENEFIT EXPENSES

	AS AT 31.03.2014	AS AT 31.3.2013
Salary, Wages and Bonus	3,643,404	6,149,673
Staff Welfare	38,964	22,569
Total	3,682,368	6,172,242

Note No. "17":- FINANCE COST

	AS AT 31.03.2014	AS AT 31.3.2013
Bank Charges	1,414	914
Total	1,414	914

Note No. "18":- OTHER EXPENSES

	AS AT 31.03.2014	AS AT 31.3.2013
Courier, Postage & Telegram	27,967	-
Fees ,Rates & Taxes	10,034	4,627
Freight Charges	23,996	-
Repairs & Maintenance	155,004	54,967
Electricity	552,232	410,364
Audit Fees	18,354	12,736
Professional fees	22,696	22,700
Printing & Stationery	39,876	15,634
Royalty	-	1,352
Miscellaneous Expenses	39,045	72,276
Conveyance Expenses	52,698	2,842
Travelling Expenses	48,967	-
AGM Expenses	18,967	22,364
Telephone Expenses	81,364	51,363
Security charges	75,337	77,490
Total	1,166,537	748,715

CONSOLIDATED CASH FLOW STATEMENT

	AS AT 31.3.2014	AS AT 31.3.2013
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	(4,224,388)	(9,377,757)
Adjustments		
Depreciation	7,682,935	9,962,964
Profit and Loss Adjustment		(285,665,845)
Changes in assets and liabilities		
Inventories	102,187	225,000
Other Current Liabilities	75,373	(1,985,410)
Trade & other Receivables	520,175	(510,364)
Trade payable & Provisions	197,792	(14,531,170)
Other Current Liabilities		
Extra ordinary Items		
Prior Years Expenses Written off	-	
Net Cash Generated from Operating Activities(A)	4,354,074	(301,882,582)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	
Capital WIP Tranferred	-	
Sale of Fixed Assets	-	
Investment in Subsidiaries	-	
Non Current Investments	-	
Net Cash Generated from Investing Activities(B)	-	
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Long Term Borrowing		299,298,035
Proceeds from issue of shares	-	
Securities premium received	-	
Log Term Loans & Advances	(4,353,455)	2,525,108
Net Cash Generated from Financing Activities('C)	(4,353,455)	301,823,143
Net Cash flow (A+B+C)	619	(59,439)
Opening balance of Cash & Cash Equivalents	56,160	115,599
Closing balance of Cash & Cash Equivalents	56,779	56,160
Net Cash & Cash Equivalents for the year	619	(59,439)

Note:-

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

Significant Accounting Policies**In terms of our report attached.****For G.C.Patel & Co.**

Chartered Accountants

FRN:113693W

sd/-

G.C.Patel**Partner****Mem.No.047327**

sd/-

Sanjay Nimbalkar**Director**

sd/-

Vickram Dosshi**Director**

Place : Mumbai

Date :05.09.15

Additional Notes to Consolidated Accounts:

Contingent Liabilities and Provisions

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

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

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

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

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

- (a) 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;
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) 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;
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;
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;
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;
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

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

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

Earning per Equity Share:

	2013-14	2012-13
(a) Net profit after Tax available to Equity Share Hold	(4,224,388)	(9,258,748)
(b) Weighted Average Number of Equity Shares of Rs 1/- each outstanding during the year	1,53,40,000	1,53,40,000
(c) Nominal Value of Equity Shares (Rs.)	10/-	10/-
(d) Basic/ Diluted Earning Per share Rs. (a / b)	(0.28)	(0.61)

Foreign Exchange:

There have been no earnings or outgo in foreign exchange.

Previous Years Figures have been regrouped, if necessary.

ATCOM TECHNOLOGIES LIMITED

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

PROXY

I/We _____ being a member/members of Atcom Technologies Limited hereby appoint _____ of _____ or failing him _____ of _____ as my /our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 29th September 2015 at 9.00 a.m. or any adjournment thereof in respect of such resolutions as are indicated herein.

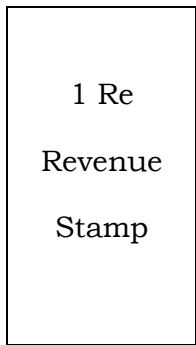
Dated _____

No. of Shares _____

Client ID/ Folio No. _____

DP ID _____

Signature



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

ATCOM TECHNOLOGIES LIMITED

ATTENDANCE SLIP

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

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

Folio No. _____

No. of Shares _____

Name of the attending Member (in BLOCK LETTERS)

Name of the Proxy (in BLOCK LETTERS)

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

I hereby record my presence at the ANNUAL GENERAL MEETING at the Registered Office of the Company on 29th September, 2015 at 9.00 a.m.

Member's/Proxy's Signature

BOOK POST

If undelivered please return to: -

ATCOM TECHNOLOGIES LIMITED

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