By Post

To,

54th

Annual Report

30th Sept. 2016

HICKS THERMOMETERS (INDIA) LTD.

REGD. OFFICE: A-12&13, INDUSTRIAL ESTATE, ALIGARH (INDIA)

CIN -L33112UP1961PLC002846

HICKS

HONOURS YOUR TRUST

& PLEDGES

TO SERVE YOU

BETTER & BETTER

HICKS THERMOMETERS (INDIA) LTD.

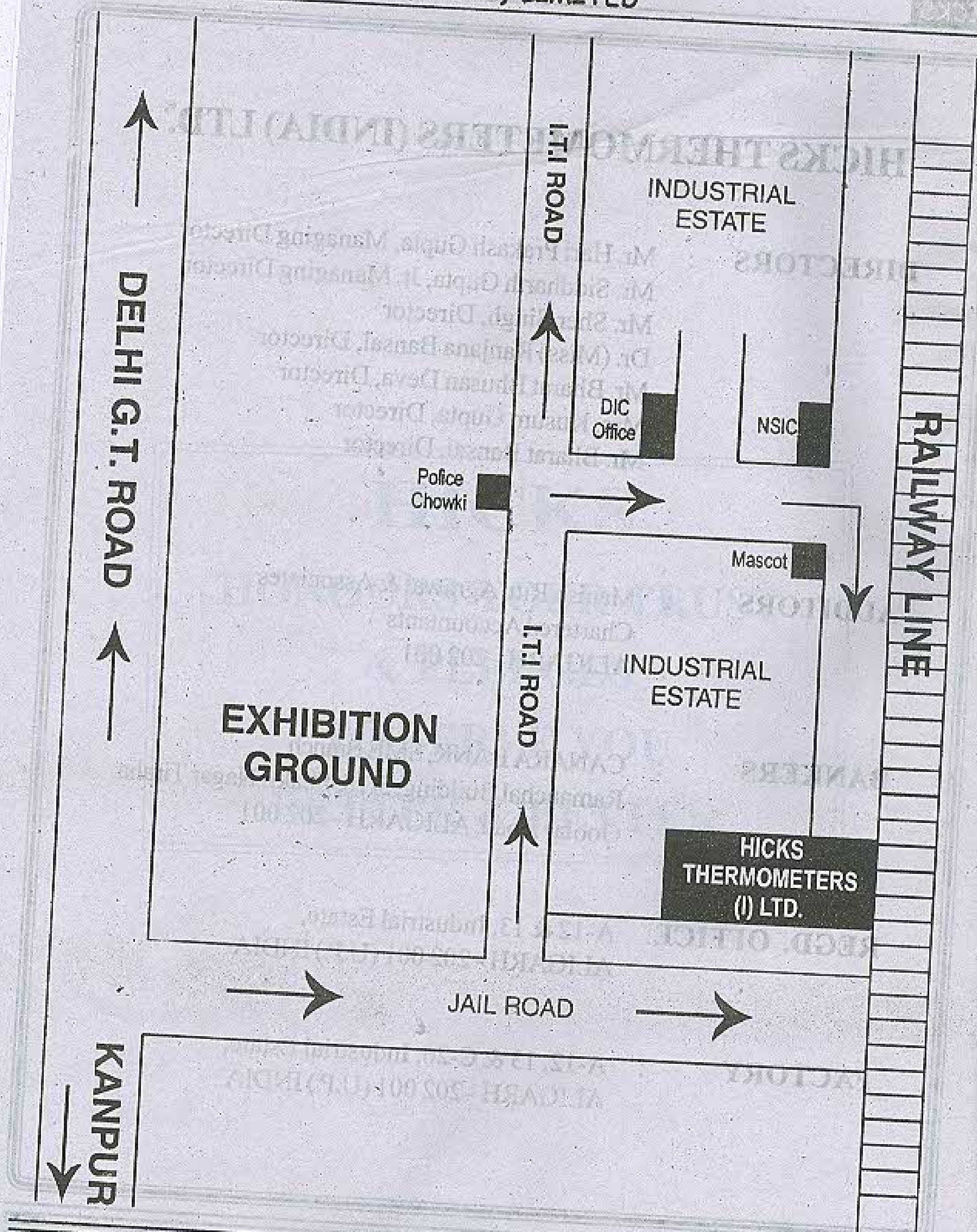
DIRECTORS : Mr. Hari Prakash Gupta, Managing Director
Mr. Siddharth Gupta, Jt. Managing Director
Mr. Sher Singh, Director
Dr. (Miss) Ranjana Bansal, Director
Mr. Bharat Bhusan Deva, Director
Mrs. Kusum Gupta, Director
Mr. Bharat Bansal, Director

AUDITORS : Manish Ritu Agrawal & Associates
Chartered Accountants
ALIGARH - 202 001

BANKERS : CANARA BANK, SME Branch
Ramanchal Building, 5/18, Shakti Nagar Tiraha
Goolar Road, ALIGARH - 202 001

REGD. OFFICE: A-12 & 13, Industrial Estate,
ALIGARH - 202 001 (U.P.) INDIA

FACTORY : A-12, 13 & C-26, Industrial Estate,
ALIGARH - 202 001 (U.P.) INDIA


DELHI G.T. ROAD
KANPUR
I.T.I ROAD
INDUSTRIAL ESTATE
DIC Office
NSIC
Police Chowki
Mascot
RAILWAY LINE
INDUSTRIAL ESTATE
EXHIBITION GROUND
I.T.I ROAD
HICKS THERMOMETERS (I) LTD.
JAIL ROAD

NOTICE

NOTICE is hereby given that the 54th Annual General Meeting of the Members of Hicks Thermometers India Limited will be held on, Friday, 30th September, 2016 at 11:00 A.M. at the registered office of the Company A-12 & 13 Industrial Estate, Aligarh to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2016 together with the Reports of the Board of directors and Auditors thereon.

2. To consider appointment of a Director in place of Dr. (Miss) Ranjana Bansal (DIN: 01243291) who retires by rotation and being eligible, offers herself for re-appointment.

3. Ratification of appointment of Auditors

To consider 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 all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s Manish Ritu Agarwal & Associates (Registration No.014664C), Chartered Accountant, Aligarh, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Fifty fifth AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESSES:

4. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

1. "RESOLVED THAT pursuant to the provisions of section 196,197,198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) read with schedule V of the said Act and Companies (Appointment of Key Managerial Personnel) Rules, 2014 and as approved by the Board of Directors of the company on recommendation of the Nomination and Remuneration committee constituted under section 178 of the Companies Act, 2013, the consent of the members of the company be and is hereby accorded for revision in terms and conditions of remuneration of Mr. Hari Prakash Gupta (DIN: 00173929), who was re-appointed as Managing Director on the 53rd Annual General Meeting of the Shareholders held on 30th day of September, 2015 for a period of 3 years from 1st December, 2014 to 30th November, 2017, w.e.f 9th February, 2016 for the remaining tenure of his appointment on such terms and conditions as set out herein below, with liberty to the Board to alter and vary the terms and conditions of the remuneration so as not to exceed the limits as specified in Schedule V to the Companies Act, 2013, including any statutory modifications(s) or re- enactment(s) thereof for the time being in force or any amendments or modifications that may thereafter be made by the central Government."

Salary: Rs.3,40,000 P.M.

Commission: 1% of the net profit computed in the manner laid down in section 197(8) of the act, subject to the ceiling of 50% of annual salary (if any).

Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or Rs. 600000 P.A. whichever is less, provided that in no case, the total salary (including perquisites) being paid shall not exceed the overall ceiling limit as prescribed in schedule V. The perquisites shall be allowed as under:

CATEGORY 'A'

i) **House Rent Allowance**: 50% of the salary over and above 10% payable by himself.

ii) **Furnishing, Gas Etc.**: The expenditure incurred by the Company on Gas, Electricity, Water, Furnishing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the managing director.

iii) **Medical Reimbursement**: Expenses incurred for the Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years.

iv) **Leave Travel Concession**: For Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (Ist AC)/Air fare by the shortest route and no hotel expenses.

v) **Club Fees**: Fees of the clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

vi) **Personal Accident Insurance**: Premium not to exceed Rs.12000/- per annum.

Explanation: For the purpose of category 'A' family means the spouse, dependent children and parents of the Managing Director.

CATEGORY 'B'

i) Contribution to provident fund: as per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

ii) Company's contribution towards pension/super-annuation fund: As per rules of the Company but not exceeding (together with Company's contribution to the P.F.) 25% of the salary as laid down under the Income Tax Rules, 1962.

iii) Gratuity: Half a month's salary for each completed year of service, subject to the ceiling of Rs. 2,00,000

Contribution to provident fund and superannuation fund will be included in the computation of ceiling on perquisites to the extent these, either singly or put together are not taxable under income tax Act.

Explanation: The perquisites shall mean as provided in the schedule V of the Companies Act, 2013.

CATEGORY 'C'

(i) The Managing Director will be entitled to free use of company'scar with driver for the use of the company's business. Use of company's car for private purpose shall be billed by the company to the Managing Director.

(ii) Free telephone and mobile phone facility will be provided to the Managing Director at his residence.

However, personal long distance calls on telephones shall be billed by the company to the Managing Director.

(iii) Provision of car for use on company's business and telephone at residence will not be considered as perquisites.

Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be enchased.

The Managing Director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of Rs. 10,000/- per annum.

"**FURTHER RESOLVED THAT** the remuneration as mentioned above, in the event of loss or inadequacy of profits in any financial year comprised in the aforesaid terms of appointment, shall not exceed the maximum permissible limit as prescribed under Part II of Schedule V of the Companies Act, 2013 or subject to the previous approval of Central Government, if required."

"**FURTHER RESOLVED THAT** in no circumstances the remuneration paid shall exceed the minimum remuneration laid down in schedule V."

"**FURTHER RESOLVED THAT** the Board of Directors of the company or the Secretary of the company be and is hereby authorized to file all the statutory forms or related documents for seeking its approval for revision in terms and conditions of remuneration of Mr. Hari Prakash Gupta, Managing Director of the company for the term as prescribed in this resolution."

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

2. "**RESOLVED THAT** pursuant to the provisions of section 196,197,198 and other applicable provisions, if any, of the companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) read with schedule V of the said Act and Companies (Appointment of Key Managerial Personnel) Rules, 2014 and as approved by the Board of Directors of the company on recommendation of the Nomination and Remuneration committee constituted under section 178 of the Companies Act, 2013, the consent of the members of the company be and is hereby accorded for revision in the terms and conditions of appointment of Mr. Siddharth Gupta (DIN: 00174038), who was re-appointed as Joint Managing Director on the 53rd Annual General Meeting of the Shareholders held on 30th day of September, 2015 for a period of 3 years from 1st December, 2014 to 30th November, 2017, w.e.f. 9th February, 2016 for remaining tenure of his appointment on such terms and conditions as set out herein below, with liberty to the Board to alter and vary the terms and conditions including the remuneration so as not to exceed the limits as specified in Schedule V to the Companies Act, 2013, including any statutory modifications(s) or re- enactment(s) thereof for the time being in force or any amendments or modifications that may thereafter be made by the central Government."

Salary: Rs.3,40,000 P.M.

Commission: 1% of the net profit computed in the manner laid down in section 197(8) of the act, subject to the ceiling of 50% of annual salary (if any).

Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or Rs. 600000 p.a. whichever is less, provided that in no case, the total salary (including perquisites) being paid shall not exceed the overall ceiling limit as prescribed in schedule V. The perquisites shall be allowed as under:

CATEGORY 'A'

vii) **House Rent Allowance:** 50% of the salary over and above 10% payable by himself.

viii) **Furnishing, Gas Etc.**: The expenditure incurred by the Company on Gas, Electricity, Water, Furnishing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the managing director.

ix) **Medical Reimbursement:** Expenses incurred for the Managing Director and his family subject to a ceiling of one month's salary in a year or 2 month's salary over a period of 2 years.

x) **Leave Travel Concession:** For Managing Director and his family once in a year to and from Aligarh to any place in India subject to the condition that only actual rail (Ist AC)/Air fare by the shortest route and no hotel expenses.

xi) **Club Fees:** Fees of the clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

xii) **Personal Accident Insurance**: Premium not to exceed Rs.12000/- per annum.

Explanation: For the purpose of category 'A' family means the spouse, depenent children and parents of the Managing director.

CATEGORY 'B'

iv) Contribution to provident fund: as per rules of the Company but not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.

v) Company's contribution towards pension/super-annuation fund: As per rules of the Company but not exceeding (together with Company's contribution to the P.F.) 25% of the salary as laid down under the Income Tax Rules, 1962.

vi) GRATUITY: Half a month's salary for each completed year of service, subject to the ceiling of Rs. 2,00,000

Contribution to provident fund and superannuation fund will be included in the computation of ceiling on perquisites to the extent these, either singly or put together are not taxable under Income Tax Act.

Explanation: The perquisites shall mean as provided in the schedule V of the Companies Act, 2013.

CATEGORY 'C'

(iv) The Managing Director will be entitled to free use of company's car with driver for the use of the company's business. Use of company's Car for private purpose shall be billed by the company to the Managing Director.

(v) Free telephone and mobile phone facility will be provided to the Managing Director at his residence. However, personal long distance calls on telephones shall be billed by the Company to the Managing Director.

(vi) Provision of Car for use on company's business and telephone at residence will not be considered as perquisites.

Joint Managing Director will also be entitled to leave on full pay and allowance as per rules of the company but not exceeding one month's leave for every eleven months of services to the condition that leave accumulated but not availed of will not be allowed to be enchased.

The Joint Managing director shall also be entitled to reimbursement of all expenses incurred by him in the course of promoting the company's business to a ceiling of Rs. 10,000/- per annum.

FURTHER RESOLVED THAT the remuneration as mentioned above, in the event of loss or inadequacy of profits in any financial year comprised in the aforesaid terms of appointment, shall not exceed the maximum permissible limit as prescribed under Part II of Schedule V of the Companies Act, 2013 or subject to the previous approval of Central Government, if required."

"**FURTHER RESOLVED THAT** in no circumstances the remuneration paid shall exceed the minimum remuneration laid down in schedule V."

"**FURTHER RESOLVED THAT** the Board of Directors of the company or the Secretary of the company be and is hereby authorized to file all the statutory forms or related documents for seeking its approval for revision in terms and conditions of remuneration of Mr. Siddharth Gupta, Joint Managing Director of the company for the term as prescribed in this resolution."

Place: Aligarh
Date: 10.08.2016

By Order of the Board of directors
For Hicks Thermometers India Limited

Sd/
(Sumati Tandon)
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is

proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not be act as a proxy for any other person or shareholder. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

3. The business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means

4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts is annexed hereto.

5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email IDs are registered with the Company or Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participants(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filed in Attendance Slip at the registration counter to attend AGM.

6. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filed attendance slip for your signature and participation at the meeting.

7. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. **The Register of Members and the Share Transfer Books of the Company shall remain closed from 29 September, 2016 to 30th septmeber, 2016 (both days inclusive).**

10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to inform the change of their registered address to our Registrar and Transfer Agent (RTA), M/s Skyline Financial Services Private Limited at its 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi 110 065 by quoting their folio number.

11. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the company or company's Share transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon, Members are requested to use the new Share Transfer Form SH-4 for this purpose.

12. Members holding shares in single name and physical form are advised to make nomination in respect

of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

13. Members desirous of obtaining any information with regard to the Annual Reports, are requested to write to the Company's Registered Office at Aligarh at least ten days before the date of Annual General Meeting so that the information can be made available at the meeting.

14. All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of 54th Annual General Meeting of the Company.

15. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all the communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

16. In accordance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the business may be transacted through electronic voting system and the company is pleased to provide the facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner.

17. The instructions for the shareholders for e-voting are as under:

A. In case of Shareholders receiving e-mail from CDSL:

(i) The Remote Evoting period begins on 27/09/2016 at 9:00 A.M. and ends on 29/09/2016 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in demate rialized form, as on the cut-off date (record date) of 23/09/2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on "Shareholders" tab.

(iv) Select the " Hicks Thermometers India Limited " form the drop down menu and click on submit

(v) Now Enter yoúr User ID

a. For CDSL: 16 digits beneficiary ID,

b. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below;

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number/member ID in the PAN field. ● In case the sequence no is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the No. of shares in the Dividend Bank details field.

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant Hicks Thermometers India Limited on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders

● Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

(xxi) GENREAL INSRUCTIONS

Commencement of e-voting: From 9:00 A.M. On 27/09/2016
End of e-voting: Up to 5:00 P.M. On 29/09/2016

During the e-voting period, Shareholders of the Company, holding shares as on the cut-off date (record date) **23/09/2016** either in physical form or in dematerialized form may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.

18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on (record date) of 23rd September, 2016.

19. The Company has appointed Mr. Awashesh Dixit, Practicing Company Secretary (Membership No. A39950 and Certificate of Practice No.15398), as 'Scrutinizer' to scrutinse the e-voting in a fair and transparent manner. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses, not in employment of the Company and make Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

20. 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 elec tronic form are, therefore, requested to submit their 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 the Company / Skyline Financial Services Private Limited.

21. Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able exercise their right at the meeting.

22. The members who have cast their vote by remote e -voting may also attend the meeting but shall not be entitled to cast their vote again.

23. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosu Requirements) Regulations, 2015 of the person liable to retire by Rotation and being eligible, offer herself for re-appointment:

Name of the Director	Dr. (Miss) Ranjana Bansal
DIN No.	01243291
Date of joinig the Board	22.10.1994
Profile of the Director	Dr. (Miss) Ranjana Bansal, aged about 60 years, is a graduate having and MBBS (Bachelor of Medicine and Bachelor of Surgery) Degree Post Graduate having MS (Master of Surgery) degree and having more than 10 years experience in Medical Science. At present she is functioning as a Non-Executive Director of the Company.
No of Shares held in the Company in individual capacity	500
Directorship and Committee Member-ship in other Listed Companies	Dr. (Miss) Ranjana Bansal not holds any Directorship and Com-mitteeMembership in any other Listed Company.
Relationship with other Directors	Sister of Mrs. Kusum Gupta, Non Executive Director and Share holder of the Company.

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

ITEM No. 4:

Mr. Hari Prakash Gupta who was Re-appointed as Managing Director on the 53rd Annual General Meeting of the Shareholders held on 30th day of September, 2015 for a period of 3 years w.e.f. 1st December, 2014 to 30th November, 2017. The Nomination and Remuneration Committee has recommended to the Board of Directors of the Company for the Revision in terms and Conditions for the Remaining tenure i.e., 9th February, 2016 to 30th November, 2017 on their meeting held on 17th November, 2015 u/s 196,197,198 and 203 and other applicable provisions read with schedule V of the companies Act, 2013. He has over 31 years experience in the field of Medical Instruments Industry. Shri Hari Prakash Gupta has helped in turning the performance of the Company and is the main guiding factor in the development of the market. Mr. Hari Prakash Gupta is the key person of the Company.

Approval of the Members under Section 196 and 197 read with Schedule v and all other applicable provisions of the companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) read with schedule V of the said Act and Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 is required for the Revision in remuneration of Managing Director but in no circum-stances the remuneration shall exceed the remuneration as laid down in schedule V of Companies Act, 2013.

The abstracts of terms and conditions for appointment of joint MD shall be open for inspection by sharehold-ers during business hours without payment of fees pursuant to section 190 of Companies Act, 2013.

Shri Hari Prakash Gupta is being himself, Mr. Siddharth Gupta and Smt. Kusum Gupta, are interested, in the Resolution set out at Item No. 4 of the Notice and except the above, none of the other Director/Key Managerial Personnel of the Company/their relative are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM No. 5:

Mr. Siddharth Gupta who was re-appointed as Joint Managing Director of the Company for a period of 3 years w.e.f., 1st December, 2014 on the 53rd Annual General Meeting held on 30th September, 2015 for a period of 3 years w.e.f., 1st December, 2014 to 30th Novemebr, 2017. The Nomination and Remuneration Committee has recommended to the Board of Directors of the Company for the Revision in terms and Conditions for the remaining tenure i.e., 9th February, 2016 to 30th November, 2017 on their meeting held on 17th November, 2015 u/s 196,197,198 and 203 and other applicable provisions read with schedule V of the companies Act, 2013. The performance of the company has improved substantially due to successful corporation at every stage of the Company. Therefore, his continued service to the Company is necessary.

Approval of the Members under Section 196 and 197 read with Schedule V and all other applicable provisions of the companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) read with schedule V of the said Act and Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 is required for the Revision in remuneration of Managing Director but in no circumstances the remuneration shall exceed the remuneration as laid down in schedule V of Companies Act, 2013.

The abstracts of terms and conditions for appointment of joint MD shall be open for inspection by shareholders during business hours without payment of fees pursuant to section 190 of Companies Act, 2013

Mr. Siddharth Gupta is being himself, Shri Hari Prakash Gupta and Smt. Kusum Gupta, are interested, in the resolution set out at item No. 5 of the Notice and except the above, none of the other Director/Key Managerial Personnel of the Company/their relative are ,in any way, concerned or interested , financially or otherwise, in these resolutions.

The Board commends the special Resolution set out at Item No. 4 and item No. 5 of the Notice for approval by the shareholders.

Place: Aligarh
Date: 10.08.2016

By Order of the Board of directors
For Hicks Thermometers India Limited
Sd/-
(Sumati Tandon)
Company Secretary

Directors' Report

Dear Members,

Your Directors have the pleasure in presenting the 54th Annual Report and Audited Accounts of the Company for the year ended on March 31, 2016

FINANCIAL RESULTS:

The summarized financial performance of the Company for the financial year ended March 31, 2016 as compared to previous year was as under:

(Rs. in Lakhs)

PARTICULARS	Year ended March 31, 2016	Year ended March 31, 2015
Revenue from Operations	4421.98	4423.19
Other Income	90.80	92.17
Total Expenditure	4236.29	4280.35
Profit before Interest, Depreciation, Prior Period Items and Tax (PBIDTA)	276.50	286.31
Less: Finance Costs	33.60	29.70
Less: Depreciation and Amortization	16.20	21.60
Profit before Exceptional/ Prior Period Items and Tax	226.70	235.01
Less: Exceptional/ Prior Period Items (Net)	0	0
Profit Before Taxes (PBT)	226.70	235.01
Less: Tax Expense (Net)	63.99	65.59
Profit for the year (PAT)	162.71	169.41
Add: Balance of Profit brought forward	699.87	530.46

FINANCIAL HIGHLIGHTS AND THE STATE OF COMPANY'S AFFAIRS:

During the year 2015-16, the Company recorded revenue from operations of Rs. 4421.98 lakhs, PBT of Rs.226.70 lakhs and Net Profit of Rs.162.71 lakhs as against revenue from operations of Rs.4423.19 Lakhs, PBT of Rs.235.01 Lakhs and Net Profit of Rs. 169.41 lakhs in year 2014-15.

TRANSFER TO RESERVES:

During the year under review the board proposes not to transfer any amount to any reserves.

DIVIDEND:

In order to conserve the resources of the company the Board of directors has decided not to declare any dividend for the year.

DEPOSITS:

The Company has not accepted any deposit from public/shareholders under section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

CHANGES IN SHARE CAPITAL:

The paid up Share Capital as on 31st March, 2016 was Rs.32,55,000/- However, during the year under review there were no changes in the share capital of the company.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, EMPLOYEE STOCK OPTIONS/SWEAT EQUITY SHARES:

Your directors would like to state that during the year under review there were no changes in the share capital of the company.

COMPANIES POLICY ON DIRECTORS' APPOINTMENT AND REMUNEARTION:

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee of the Board of Directors have formulated a policy comprising the criteria for determining qualifications, positive attributes and independence of a director and remuneration for the directors, key managerial personnel and other employees, which have been approved and adopted by the Board. The company has made its own selection process viz a viz for executive and non executive directors. 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. The Company has duly constituted the Nomination and Remuneration Committee of the board and the committee inter alia periodically evaluates:

1. The need for change in composition and size of the Board.
2. Recommend/ review remuneration of the Managing Director(s) based on their performance.
3. Recommend the policy for remuneration of director's, KMPs & other senior level employ ees of the Company and review the same in accordance with performance of the Company and industry trend.

The criterion formulated by the Nomination and Remuneration Committee is duly followed by the Board of Directors of the Company while appointing the directors, Key Managerial Personnel and senior management personnel in the company. The Highlights of this policy are as follows:

Criteria for appointment of Directors in the Company:

1) Person of integrity with high ethical standards.
2) Person with knowledge, skill and innovative ideas that can be beneficial to the company.
3) Interested in learning new things and updating the knowledge and skills possessed.
4) Person who can act objectively while exercising his duties.
5) Who believes in team spirit.
6) Who is responsible towards the work and can devote sufficient time and attention to the professional obligations for informed and balanced decision making.

In respect of Managing Director, Whole-time director and Independent director, besides the general criteria laid down by Nomination and Remuneration Committee for all directors, the criteria as mentioned in Companies Act, 2013 also been included.

Criteria for appointment of Key Managerial Personnel and Senior Management Employee:

1) Person should be having the required educational qualification, skills, knowledge and experience a required and necessary for the concerned post.

2) Person should be hardworking, self-motivated and highly enthusiastic.

3) Person should be having positive thinking, leadership qualities, sincerity, good soft skills and powe of taking initiatives.

Remuneration policy of the Company:

The Remuneration policy of the company has been framed by the Nomination and Remuneration Committee i such manner that it can attract and motivate the directors, key managerial personnel and employees of th company to work in the interest of the company and to retain them.

1) Company has a policy to pay remuneration in such manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

2) It has been ensured while formulating the policy that remuneration to directors, key managerial personnel and senior management should involve a balance between fixed and incentive pay reflec ing short and long term performance objectives appropriate to the working of the company.

3) Remuneration to be paid to Managing Director/Whole-time Director shall be within the limits speci fied under Companies Act, 2013.

4) Increments to the existing remuneration may be recommended by the committee to the Board of Directors.

DETAILS OF DIRECTORS AND KMP ARE APPOINTED AND RESIGNED DURING THE YEAR:

Appointment/ Resignation of Directors:

The Shareholders in 53rd Annual General Meeting held on 30th September, 2015 had appointed Mr. Bhara Bansal, as Independent director of your Company for the period of Five Years w.e.f. 1st October, 2015, Mr. Har Prakash Gupta and Mr. Siddharth Gupta re-appointed as the Managing director and Joint Managing director o the company respectively for the period of Three years w.e.f. 1st December, 2014 on recommendation o Nomination and remuneration committee. Further, The Nomination and Remuneration Committee Recommende to Revise the Terms and Conditions of There appointment for their remaining tenure and the same was ap proved by the Board. The necessary Resolution for your approval is contained in the notice of the ensuin Annual General Meeting.

However, no directors were resigned during the year.

Every Independent Director, at the first meeting of the Board after appointment and thereafter at the fir meeting of the Board in every financial year, provides a declaration that they meets the criteria of independenc as provided under law.

Key Managerial Personnel (KMP):

Mr. Hari Prakash Gupta as Managing Director, Mr. Rakesh kumar Singh as Chief financial Officer and Ms. Sumati Tandon as Company Secretary were already appointed as Key Managerial Personnel as per the provisions of Companies Act, 2013.

However, no Key Managerial Personnels have been appointed or retired or resigned during the financial year 2015-16.

Retirement by Rotation:

Dr. (Miss) Ranjana Bansal is Director of your Company liable to retire by rotation and being eligible offer herself for re-appointment.

ANNUAL EVALUATION OF BOARD OF ITS OWN PERFORMANCE, OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Companies Act, 2013 stipulates the performance evaluation of the Directors including Chairman, Board and its Committees. Considering the said provisions, the Company has devised the process and the criteria for the performance evaluation.

The independent Directors reviewed the performance of non-independent Directors, the Chairman and Board effectiveness as a whole. Your Directors have constituted a Nomination & Remuneration committee which has been entrusted with the responsibility to identify persons who are qualified to become directors, senior managers and evaluate their performance on the basis of criteria laid down by Board. The Nomination & Remuneration Committee evaluates the performance of the Independent Directors, Non- Independent Directors and the Chairman of the Company. The evaluation for the Directors and the Board were done through circulation of Structured questionnaires to assess the quality, quantity and timeliness of the flow of information between the Company management and the Board to see the (i) Board Effectiveness, (ii) Evaluation of Non-independent Directors, (iii) Evaluation of Independent Directors, (iv) Evaluation of Committees (Audit, NRC, Stakeholder Relationship Committee and (v) Evaluation of Chairperson

The Board would use the results of evaluation process constructively to improve its effectiveness, maximize strengths of individual directors and deliver performance & overall growth for the company.

COMMITTEES OF THE BOARD:

The Company has several Committees which have been established in Compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

Your company would like to inform that no material changes and commitments affecting the financial position of the Company have occurred during the period.

LISTING & DEMAT FACILITY:

The Company would like to inform you that the Securities of the Company listed on Calcutta Stock Exchange with effect from 18th February, 2015 and the company has entered into agreement with the Depository CDSL and demat facility is available on CDSL. However, approval from NSDL is still pending for dematerialization of shares.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the sexual harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Till date, the Company has not received any complaint there under.

RELATED PARTY CONTRACT AND ARRANGEMENT OF THE COMPANY:

All related party transactions that were entered during the financial year were in the ordinary course of business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

All such Related Party Transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The policy on dealing with Related Party Transactions has approved by the Audit Committee.

All related party transactions entered by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is annexed to the Director's Report as Annexure 'A'. The details of the transactions with Related Party are provided in the accompanying financial statements.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal controls with reference to financial statements. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by your Company. Company ensures proper and adequate systems and procedures commensurate with its size and nature of its business. During the year, such controls were tested and no reportable material weakness in the process or operation was observed.

PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS ETC:

During the year the company has not made any loan or investments and has neither given any guarantee nor provided any security covered under section 186 of Companies Act, 2013.

RISK MANAGEMENT POLICY AND IDENTIFICATION OF KEY RISKS:

There is no risk threatening the existence of the company. However, Management proposes to safeguard even the Remote risks affecting the business.

CSR ACTIVITIES:

Since the company does not meet the criteria as defined under section 135 of Companies Act, 2013, the provisions of CSR are not applicable to the Company.

DISCLOSURES:

(i) MEETINGS OF THE BOARD:

Ten Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

May 12, 2015; May 30, 2015; June 26, 2015; August 10, 2015; September 01, 2015; October 31, 2015; November 25, 2015; December 22, 2015; January 20, 2016 and February 08, 2016.

NAME OF THE DIRECTORS	NO. OF MEETINGS ATTENDED BY EACH DIRECTOR
Shri Hari Prakash Gupta (DIN: 00173929)	9
Mr. Siddharth Gupta (DIN: 00174038)	10
Mrs. Kusum Gupta (DIN: 00174200)	9
Mr. Sher Singh (DIN: 00939677)	7
Mr. Bharat Bhushan Deva (DIN: 01229390)	8
Dr. (Miss) Ranjana Bansal (DIN: 01243291)	5
Mr. Bharat Bansal (DIN: 00387048)	4

(ii) AUDIT COMMITTEE:

The Audit Committee was constituted consisting of Mr. Sher Singh (Independent Director) as Chairman, Mr. Bharat Bhushan Deva (Independent Director) as member and Mr. Hari Prakash Gupta (Non-Independent, Executive Director). All the recommendations made by the Audit Committee were accepted by the Board.

Four audit committee meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:

May 12, 2015; August 10, 2015; October 31, 2015 and February 8, 2016

NAME OF THE MEMBERS	NO. OF MEETINGS ATTENDED BY EACH DIRECTOR
Shri Hari Prakash Gupta (DIN: 00173929)	4
Mr. Sher Singh (DIN: 00939677)	4
Mr. Bharat Bhushan Deva (DIN: 01229390)	4

(iii) NOMINATION AND REMUNERATION COMMITTEE:

One Nomination and Remuneration committee meeting is held on November 17, 2015.

NAME OF THE MEMBERS	NO. OF MEETINGS ATTENDED BY EACH DIRECTOR
Mrs. Kusum Gupta (DIN: 00174200)	1
Mr. Sher Singh (DIN: 00939677)	1
Mr. Bharat Bhushan Deva (DIN: 01229390)	1

(iv) STAKEHOLDERS RELATIONSHIP COMMITTEE:

Four meetings of the Stakeholders relationship committee were held during the year on May 12, 2015; August 10, 2015; November 25, 2015 and February 08, 2016.

NAME OF THE MEMBERS	NO. OF MEETINGS ATTENDED BY EACH DIRECTOR
Shri Hari Prakash Gupta (DIN: 00173929)	4
Mr. Siddharth Gupta (DIN: 00174038)	4
Mrs. Kusum Gupta (DIN: 00174200)	4

(v) ESTABLISHMENT OF VIGIL / WHISTLE BLOWER MECHANISM:-

The Company promotes ethical behavior in all its business activities and in line with the best practices for corporate governance. It has established a system through which directors & employees may report breach of code of conduct, unethical business practices, illegality, fraud, and corruption etc at work place without fear of reprisal. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle Blowers have been denied access to the Audit Committee of the Board.

The company has established a whistle blower mechanism for the directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

During the Financial Year 2015-2016 there was no complaint reported by any Director or employee of the company under this mechanism.

(vi) EXTRACT OF ANNUAL RETURN:-

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2016 to be set out in **Annexure 'B'** to the Directors' Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report on financial condition and results of operations of the Company for the year under reviews required under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to be set out in **Annexure "E"** to the Directors' Report.

AUDITORS & AUDITORS' REPORT:

(A) STATUTORY AUDITORS & AUDIT REPORT:

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, M/s Manish Ritu Agarwal & Associates, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the Fifty Third Annual General Meeting (AGM) of the Company held on September 30, 2015 till the conclusion of the Fifty Fifth AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

The observations of the auditors are explained wherever necessary in appropriate notes to the accounts. Further, there is no adverse comment or qualifications in the Auditor's Report.

(B) SECRETARIAL AUDIT & SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s Adesh Tandon & Associates, Practicing Company Secretary as secretarial Auditor. The Secretarial Audit Report to be set out in Annexure 'C' to the Director's Report.

With regards to the observations made by the Secretarial Auditors of the Company in their report, the Board of Directors wants to present the following explanation:

The Observations of the Secretarial Auditor have been noted same shall be complied with as early as possible.

DIRECTORS' RESPONSIBILITY STATEMENT:-

In accordance with the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:-

a) in the preparation of the annual accounts for the year ended March 31, 2016, the applicable account ing standards had been followed along with proper explanation relating to material departures;

b) the directors had selected such accounting policies and applied them consistently and made judg ments and estimates that are reasonable and prudent so as to give a true and fair view of the state o affairs of the company as at March 31, 2016 and of the profit and loss of the company for the year ended on that date;

c) the directors had 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;

d) the directors had prepared the annual accounts on a going concern basis;

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

A. EMPLOYEESREMUNERATION

(i) The information required under 197(12) of the Companies Act,2013 read with Rule 5(1) of the Compa nies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are annexed which forms part of this report as Annexure 'D'

(ii) No employee of the company are covered under any of the clauses of Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

B. CONSERVATIONOFENERGY,TECHNOLOGYABSORPTIONANDFOREIGN EXCHANGEEARNINGS ANDOUTGO

a) Conservation of Energy

Since the operations of the company are not energy intensive, therefore does not call for any steps to be taken.

Therefore clause (i) & (ii) are not applicable

b) Technology Absorption

The Company has not imported any specific technology for its operations which are not updated in India.

c) Foreign Exchange Earnings and Outgo

During the period under review there was no Foreign Exchange Earnings. Outflow of foreign exchange is in $ 2608696 and is Rs. 1692 Lacs for import of trading & raw material.10663.60 8144.62

ACKNOWLEDGMENTS:

Your Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Readers, Bankers, Credit Rating Agencies, Depositories, Stock Exchanges, Registrar and Share

Transfer Agents, Associates as well as our Shareholders at large during the year under review.

The Directors also wish to place on record their deep sense of appreciation for the commitment, abilities and hard work of all executives, officers and staff who enabled Company to consistently deliver satisfactory and rewarding performance even in the challenging economic conditions.

For and on behalf of the Board

Place: ALIGARH
Date: 10/08/2016

Sd/	Sd/
H.P. GUPTA	Siddharth Gupta
(ManagingDirectors)	(Jt.Managing Directors)

Annexure: 'A' TO THE DIRECTORS REPORT

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts / arrangements /transaction	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting
NIL							

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts /arrangements /transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any

3. Company has sold its products to the company namely Hicks HealthCare Private limited in which some directors of the company are Director and member of an insignificant amount of Rs. 3,91,001.64 in the year

ANNEXURE 'B' TO THE DIRECTORS REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN:-	L3311UP1961PLC002846
ii.	Registration Date:	02/06/1961
iii.	Name of the Company:	Hicks Thermometers India Limited
iv.	Category / Sub-Category of the Company:	Public Limited Company/ Limited by shares / Indian Non-Government Company.
v.	Address of the Registered office and contact details:	A -12 & 13 Industrial Estate , Aligarh, Uttar Pradesh, India, 202001
Vi.	Whether listed company:	Yes
vi.	Name, Address and Contact details of Registrar and Transfer Agent,	Skyline Financial services private limited D-153/A, first floor, okhla Industrial area, phase I, NEW DELHI-110020 Tel: +91 11 64732681 -88 Fax: +91 1126812682 Web: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service *	% to total turnover of the company #
1	Wholesale of Scientific, Medical & Surgical Machinery and Equipment	46596	94.21

*As per National Industrial Classification-2008, Ministry of Statistics and Programme-Implementation

#On the basis of Gross Yurnover

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
		NOT APLICABLE			

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (April 01, 2015)				No. of Shares held at the end of the year (March 31, 2016)				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

A. Promoters and Promoter Group*									
(1) Indian	-	141905	141905	51.51%		155405	155405	56.41%	4.9%
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	-	141905	141905	51.51%	-	155405	155405	56.41%	4.9%
(2) Foreign									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	-	141905	141905	51.51%	-	155405	155405	56.41%	4.9%
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	680	680	0.25%	-	680	680	0.25%	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	600	600	0.22%	-	600	600	0.22%	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	1280	1280	0.47%	-	1280	1280	0.47%	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	12870	12870	4.67%		12870	12870	4.67%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	103445	103445	37.55%	-	89945	89945	32.65%	(4.9%)

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	16000	16000	5.81%	-	16000	16000	5.81%	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	132315	132315	48.03%	-	118815	118815	43.13%	(4.9%)
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	133595	133595	48.49%		120095	120095	43.59%	(4.9%)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	275500	275500	100%	-	275500	275500	100%	-

*Mrs. Kusum Gupta, Relative of Director is holding shares since 1972. However, she was not shown in the members of promoter group which by virtue of law forms a member of promoter groupwhich has been duly reported to the Stock Exchange. *(Also for part ii and iii of IV)*

ii. Shareholding of Promoters

Sl.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%change In share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ Encumb-ered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ Encumbered to total shares	
1	Hari Prakash Gupta	57408	20.84	-	57408	20.84	-	
2	Siddharth Gupta	59082	21.44	-	59082	21.44	-	
3	Hari Prakash Gupta (H.U.F)	17160	6.23	-	17160	6.23	-	
4	Mrs. Nitika Gupta	-	-	-	9500	3.44	-	3.44
5	*Mrs Kusum Gupat	8255	3.00	-	12255	4.45	-	1.46
	Total	141905	51.51		155405	56.40		4.89

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	141905	51.51%	141905	51.51%
	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g.allotment /transfer /bonus/ sweat equity etc):				
	12.05.2015: -Transfer to Mrs. Nitika Gupta	9000	3.27%	150905	54.77%
	12.05.2015: - Transfer to Mrs. Kusum Gupta	4000	1.45%	154905	56.23%
	25.11.2015 :- Transfer to Mrs. Nitika Gupta	500	0.18%	155405	56.41%
	At the End of the year			155405	56.41%

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase/Decrease During the Year	Shareholding at the end of the Year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	SEEMA MITTAL	16000	5.81%	-	16000	5.81%
2	SHRI VEDA HOLDING PVT. LTD	10000	3.63%	-	10000	3.63%
3	ASHOK MITTAL	10000	3.63%	-	10000	3.63%
4	PARINITI BANSAL	7000	2.54%	-4000	3000	1.09%
5	ARVIND KUMAR	3000	1.09%	-2000	1000	0.36%
6	TEJPAL SINGH	3000	1.09%	-2000	1000	0.36%
7	MOHAN LAL	2000	0.72%	-1000	1000	0.36%
8	TEJVEER SINGH	2000	0.72%	-1000	1000	0.36%
9	DEVENDRA SAINI	2000	0.72%	-1000	1000	0.36%
10	RAJ KUMAR DINKAR	2000	0.72%	-1000	1000	0.36%
11	KANUPRIYA GUPTA	2000	0.72%	-	2000	0.72%

ii. Shareholding of Directors and Key Managerial Personnel:

Sl. No	Name	Shareholding at the beginning of the year		Change in shareholding		Cumulative shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	Increase	Decrease	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Hari Prakash Gupta	57408	20.84	-	-	57408	20.84	57408	20.84
2	Siddharth Gupta	59082	21.44	-	-	59082	21.44	59082	21.44
3	Kusum Gupta	8255	3.00	4000	-	12255	4.45	12255	4.45
4	Ranjana Bansal	500	0.18	-	-	500	0.18	500	0.18
5	Sher Singh	520	0.19	-	-	520	0.19	520	0.19
6	Bharat Bhushan Deva	500	0.18	-	-	500	0.18	500	0.18
7	Bharat Bansal	10000	3.63	-	9000	1000	0.36	1000	0.36
8	Rakesh Kumar Singh (CFO)	20	0.007	-	-	20	0.007	20	0.007
9	Sumati Tandon (CS)	-	-	-	-	-	-	-	-

V. INDEBTEDNESS

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	13323949	18846479	-	32170428
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	13323949	18846479	-	32170428
Change in Indebtedness during the financial year				
Addition	7354130	6505280	-	13859410
Reduction	(591126)	-	-	(591126)
Net Change	6763004	6505280	-	13268284
Indebtedness at the end of the financial year				
i) Principal Amount	20086953	25351759	-	45438712
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	20086953	25351759	-	45438712

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Hari Prakash Gupta	Siddharth Gupta	Total amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	42,68,800	42,68,800	85,37,600
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission (as % of profit/others)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	42,68,800	42,68,800	85,37,600
	Ceiling as per the Act	Being Rs. 84 lacs per annum per director as per section 197 read with Schedule V and all other applicable provisions, if any of the companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014		

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors					
		Kusum Gupta	Ranjana Bansal	Bharat Bhushan Deva	Sher Singh	Bharat Bansal	Total
1.	Independent Directors						
	Fee for attending board /committee meetings						
	Commission	-	-	-	-		
	Others, please specify						
	Total (1)	-	-	-	-		
2	Other Non-Executive Directors						
	Fee for attending board/ committee Meetings	-	-	-	-	-	
	Commission						
	Others, please specify						
	Total (2)	-	-	-	-	-	
	Total (B)=(1+2)	-	-	-	-		
	Total Managerial Remuneration	-	-	-	-	-	
	Ceiling as per the Act	Being Rs 1 Lac per meeting per Director as per Section 197(5) and all other					

applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
		Sumati Tandon Company Secretary	Rakesh Kumar Singh (CFO)	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,08,000	3,29,901	4,37,901
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission (as % of profit/others)	-	-	-
5	Others, please Specify	-	-	-
	Total	1,08,000	3,29,901	4,37,901

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER COMPANIES ACT, 2013 :

NIL

ANNEXURE 'C' TO THE DIRECTORS REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
HICKS THERMOMETERS (INDIA) LIMITED
A-12&13, Industrial Estate,
Aligarh- 202001 (UP), India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hicks Thermometers India 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 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 March 31st, 2016 ("Audit Period") 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 Hicks thermometers India Limited for the financial year ended on March 31st, 2016 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the Audit Period)**

(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 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**

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; **(Not applicable to the Company during the Audit Period)**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015. **(Not applicable to the Company during the Audit Period)**

vi) **I further report that,** having regard to the compliance system prevailing in the company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on text check basis, the company has complied the law applicable specifically to the company named as under:

a) The Drugs and Cosmetics Act, 1940

b) The Legal Metrology Act, 2009

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effective form 1st July,2015; and

ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have the following Observations-:

(i) The Company has received ISIN Activation from CDSL on 28th May, 2015. However, the application with NSDL for Dematerialization of Shares is still pending.

(ii) Disclosures to Stock Exchange regarding Authorization of Key Managerial Personnels to determining materiality of an event etc. in terms of Regulations 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is pending to be intimated.

(iii) Some of the policies as applicable and available with the Company are yet to be uploaded on the website as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(iv) One From MGT-14 under the Companies Act, 2013 is pending for filing.

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent 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. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at the Board Meeting and Committee Meeting are carried out unanimously as recorded in the minutes of the meetings of the board or Committee of the Board as the case may be.

We further report that:-

There exist 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, there were no instances of-:

(i) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.

(ii) Redemption / buy-back of securities.

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.

(iv) Merger / amalgamation / reconstruction, etc.

(v) Foreign Technical Collaborations.

Date: 10/08/2016
Place: Kanpur

Adesh Tandon & Associates
Company Secretaries

Sd/
(Proprietor)
FCS No: 2253
C P No: 1121

Annexure: 'D' TO THE DIRECTORS REPORT

Disclosure of information under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-16

S. No.	Name of the Director	Remuneration of each director Per Annum (In Rs.)	Median Remuneration of all employees Per Annum (In Rs.)	Ratio (Remuneration of each Director to Median Remuneration)
1.	Siddharth Gupta	42,68,800	134378.45	31.77
2.	Hari Prakash Gupta	42,68,800	134378.45	31.77

II. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2015-16

The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2015-16 ranges between 15% to 60%.

III. Percentage increase in the median remuneration of employees in the financial year 2015-16

Median Remuneration of employees during the FY2015-16 (In Rs.)	Median Remuneration of employees during the FY2014-15 (In Rs.)	Percentage increase
134378.45	192787	-

IV. Number of permanent employees on the rolls of the company There were 55 permanent employees as on Mach 31, 2016

V. Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average increase in remuneration of managerial personnel, as identified as per Nomination and Remuneration Policy of the Company and employees other than Managerial Personnel is given below:

The average percentile increase made in the salaries of total employee other than the Key Managerial Personnel for f.y 2016 is around 15%, while the average increase in the remuneration of the key managerial Personnel is 60%.

X. Affirmation that remuneration is as per remuneration policy of the company

It is hereby affirmed that the remuneration of all employees is in accordance with the remuneration policy of the company.

Note:
1. Remuneration includes salary, allowances and value of perquisites and excludes contribution to provident fund, gratuity, and encashment of leaves as per rules of the Company.

CODE OF CONDUCT DECLARATION

In accordance with SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, I, Hari Prakash Gupta in my capacity as the Managing director of the Company hereby confirm that all the Members of the Board of Directors and Senior Management Personnel of the Company have affirmed their compliance for the financial year 2015-16 with the Company's Code of Conduct.

For Hicks Thermometers India Limited
Sd/-
H.P. Gupta
Managing Director
DIN: 00173929

ANNEXURE 'E' TO THE DIRECTORS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1.INDUSTRY STRUCTURE AND DEVELOPMENTS

Company is engaged in the business of Manufacturing of Thermometers and dealing and trading in Other Healthcare/Surgical Equipments.

Healthcare Industry is amongst the fastest growing sectors in India and there is a huge requirement to meet the healthcare needs of the growing populations.

Company was founded in 1961 by late Sh. V.P. Gupta as a manufacturer of glass clinical thermometer which is being made by us till date and have now diversified in trading of medical products and devices which are imported or sourced from Indian supplier.

Hicks is well known brand in India and it is synonymous to healthcare. We have a dealer in network of all over India and our services by our dedicated marketing team.

2. OPPORTUNITIES AND THREATS

As the Company is engaged in the Manufacturing of Glass Clinical Thermometers and Trading of various varieties of other Healthcare/Surgical Items like Digital Thermometers, B.P. Monitor, Nebulizer, Pulse Oximeter, Hot Water Bottle, Electric Heating Belt, Hot & Cold Pad, Cervical Collar, L. S. Belt, Abdominal Belt, Knee Cap, Infusion Set, Face Mask etc. during the last 55 years. Now the utilization of these products increases day by day, thus your company foresees great opportunity in the trading business of Healthcare/Surgical products as awareness towards healthcare is increasing day by day.

There is always a risk attached to the healthcare/surgical product market due to Competition. But your company, having the knowledge of this fact, always tries to control the risk associated with the type of business but emerging consumer market is enough to ensure the growth of the Company.

As indicated above there is a huge scope for growth. The perceptible threat is the industry to our business in Industry from multinational companies and low quality products and we need to guard against the same but in the Consumer market ultimately quality prevails.

3. SEGMENT WISE OR PRODUCT WISE OR PRODUCT WISE PERFORMANCE

The Company is engaged in only one segment i.e., in Healthcare/Surgical related products and in which there are approx 50 products involve and the performance has increasing trend. The Company's bottom line has been supported by its brand image as well as quality of its products.

4. OUTLOOK

In near future your company sees tremendous growth in Healthcare/Surgical sectors of the economy which will strengthen the position in market, thus pushing the Healthcare/Surgical market upward and would pave path to provide good returns for the funds invested, barring unforeseen circumstances

4. RISK AND CONCERNS

The business in which your company deals is based on the Healthcare and wellness of the consumers and does not see any risk except currency fluctuations. The company always endeavors to follow the market trend and risk and benefits attached to it before introducing different products in the market, so as to minimize the risk and maximize the returns.

5. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your company has proper and adequate internal control system which aims at conducting the business in an orderly and efficient manner, safeguarding the assets and resources of the company. It ensures the timely flow of financial and management information, effective and efficient implementation of policies and plans, completeness of accounting records and proper check on errors, frauds. The Board has framed a risk management plan for the company and suitably incorporated procedures in it for assessing and minimizing the prospective risks to which the company may be exposed The Audit committee also monitors and evaluate the risk management plan placed in the company from time to time.

The company has appointed a firm of Internal Auditors. The internal auditors of the company keep a follow up on the internal financial reporting and information dissemination of the company between the departments. The Audit committee of the company interacts from time to time with the internal auditors of the company regarding the adequacy of internal financial control system placed in the company.

Further, the Company has adopted a Vigil Mechanism for directors and employees of the company to report their genuine concern for any unethical conduct or malpractice, violation of code of conduct observed by them in the company.

6. DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

REVENUE

Total revenue of the company is Rs. 4512.79 Lakhs in financial year 2015-16 as compared to Rs. 4501.32 Lakhs in financial year 2014-15.

The Profit Before Tax is Rs. 226.70 Lakhs in financial year 2015-2016 as compared to Profit Before Tax of Rs. 235.01 in 2014-15.

TOTAL EXPENSES

Total expenses of the company is Rs. 4236.29 Lakhs in financial year 2015-16 as compared to Rs. 4280.35 lakhs in financial year 2014-2015.

DEPRECIATION

Depreciation for the Financial Year 2015-16 is Rs. 16.20 Lakhs as compared to Rs. 21.60 Lakhs in Financial year 2014-15.

TAX EXPENSES

The current tax is Rs. 62.50 in Financial Year 2015-16 as compared to Rs. 65.86 in the Financial Year 2014-15.

NET PROFIT

The Net profit for the Financial Year 2015-16 is Rs.162.71 Lakhs as compared to Net profit of Rs. 169.41 Lakhs in financial year 2014-15.

7. MATERIAL DEVELOPMENTS ON HUMAN RESOURCE

The Company has formulated an evaluation criteria for the performance evaluation of its Board of Directors, committees of board of the company, and for Independent Directors and for each individual directors. The Board of Directors evaluate the performance of the directors on individual basis and on whole from time to time to judge the capability of its directors and to check if they need training..

The company has adopted a practice of conducting familiarization programme as and when the company appoints an Independent Director in its board in order to familiarize him with the company, its working culture, its operations, management team, code of conduct for directors, the role and duties of independent directors. Towards the end of the financial year, a discussion session was also arranged in the Board Meeting for knowing the experience of the independent directors in the entire year, achievement of compliance related and other targets of the company, making them aware of new rules, regulations to be implemented by the company. The relations between the employees and the management have remained cordial and harmonious during the year under review..

8. CAUTIONARY STATEMENT

Statements in the 'Management Discussion and Analysis' describing the Company's objective, projections, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. These statements are subject to known and unknown risks, uncertainties and other factors such as change in the government regulations, tax laws, economic conditions and other incidental factors.

INDEPENDENT AUDITORS' REPORT

To
The Members of
HICKS THERMOMETERS (I) LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of HICKS THERMOMETERS (I) LTD. ("the Company"), which comprise the Balance Sheet as at 31/03/2016, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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. 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 31/03/2016, and its Profit and it's cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order,2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 and the cash flow statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid 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 31/03/2015 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2015 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 Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**

(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:

The Company has disclosed the impact of pending litigations on its financial statements.

The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 28/05/2016

Place : ALIGARH

FOR MANISH RITU AGRAWAL & ASSOCIATES
(Chartered Accountants)
MANISH AGRAWAL
Proprietor
M.No. : 075874
Reg No. :014664C

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2016

To,
The Member of HICKS THERMOMETERS (I) LTD.

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

(a) The company has maintained proper records showing full Particualrs including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at resonable intervals: No material descrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

(2) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

(3) Compliance under section 189 of The Companies Act, 2013

The company has not granted any loans, secured or unsecured to companies, firms, or other parties cover in the register maintained u/s 189 of the companies Act-2013.

(a) In our opinion and according to the information and explantaions given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(b) In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under the section 189 of the companies Act, 2013.

(4) Compliance under section 185 and 186 of The Companies Act, 2013

While doing transactions for loans, investment, gurantees and security provisions of section 185 and 186 of the companies Act, 2013 have been complied with.

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted and Deposits.

(6) Maintenance of cost records

The company is not required to maintain cost record pursuant to the Rules made by the Central Government fot the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(7) Deposit of Statutory Dues

(a) The comapny is regular in depositing the undisputed satutory dues including provident fund, employee's state insuranc, income tax, sales tax, wealth tax, service tax, custom duty, exise duty, Cess and other statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforeside statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they become payable.

(b) There is no dispute with the revenue authorities regarding any duty or tax payable.

(8) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial instituion, bank or debenture holders.

(9) Utilization of Money Raised by Public Offers and Term Loan For Which they Raised

The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.

(10) Reporting of Frauds During The Year

Based on our audit procedures and the informations and explantion made available to us no such fauds noticed or reported during the year.

(11) Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisites approvals mandated by the provisons of section 197 read with Schedule V of the Comapanies Act.

(12) Compliance by Nidhi Company Regarding Net Owned Funds to Deposits Ratio

As per informations and records available with us the Company is not Nidhi Company.

(13) Related party compliance with section 177 and 188 of compliance Act - 2013

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the other details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to information and explanations given to us and based on our examinations of records of the company, the comapny has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(15) Compliance under section 192 of Companies Act - 2013

The company has not entered into any non- cash transactions with directors or persons connected with him.

(16) Requirement of Registrations under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Date : 28/05/2016
Place : ALIGARH

FOR MANISH RITU AGRAWAL & ASSOCIATES
(Chartered Accountants)

MANISH AGRAWAL
Proprietor
M.No. : 075874
Reg No. :014664C

Annexure-B to the Auditors' Report

Report on the Internal Financial Controls under Clauses (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Hicks Thermometers (I) Limited ("the Company") as on 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls 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 Chardered Accountants of India ('ICAI'). These responsibilites include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the oderly and effecient conduct of its business, including adherence to company's policy, the safeguarding of its assets, the prevention and detectionof 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

Auditors' Responsibility

Our responsibility is to express an oponion on the company's internal financial controls over financial reporting based on our audit. we conducted our audit in accordance with the 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 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 exist 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 judgement including the assessment of the riskof material misstatement of the financial statement, whether due to frauds or error.

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

Meaning of Internal Fiancial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliablity of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal fiancial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accratelt and fairly reflect the transaction and disposition of the assets of the Company, to 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 expenditure of the company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquistion, use, or disposition of the comapny's assests that could have a material effect on the financial statements.

Inherent Limitations of Internal Fianacial 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 to controls, material misstatements due to errors or fraud may occur and not be detected. Also projections of any evaluation of the internal financial control 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 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 at 31 March 2016, based on the internal control over financial reoprting criteria established by the Company considering the essential components of Internal control stated in the guidance note on audit of financial control over financial reporting issued by the Institute of Chartered Accountants of India.

Date : 28/05/2016
Place : ALIGARH

FOR MANISH RITU AGRAWAL & ASSOCIATES
(Chartered Accountants)

MANISH AGRAWAL
Proprietor
M.No. : 075874
Reg No. :014664C

BALANCE SHEET

Amount in Rs.

FOR THE YEAR ENDED 31ST MARCH,2016

	NOTE	As at 31.03.2016	As at 31.03.2015
EQUITY AND LIABILITIES			
Shareholder's Funds:			
Share Capital	1	3,255,000	3,255,000
Reserves & Surplus	2	86,159,952	70,445,552
		89,414,952	73,700,552
NON CURRENT LAIBILITES			
Long Term Borrowing	3	32,351,758	18,846,479
Deffered Tax	4	869,904	720,7170
Other long-term liabilities		-	-
TOTAL		33,221,663	19,567,196
Current liabilities			
(a) Short-term borrowings	5	13,086,953	13,323,949
(b) Trade payables	6	49,184,591	64,957,434
(c) Other current liabilities	7	2,069,816	2,244,006
(d) Short-term provisions	8	685,663	935,770
		65,027,023	81,461,159
		187,663,637	174,728,907
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	19,447,104	10,463,284
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments	10	9,600	9,600
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		19,456,704	10,472,884
Current assets			
(a) Current investments		-	-
(b) Inventories	11	63,138,205	73,708,041
(c) Trade receivables	12	47,424,479	49,611,867
(d) Cash and cash equivalents	13	52,349,896	36,784,453
(e) Short-term loans and advances	14	4,532,991	4,033,032
(f) Other current assets	15	761,362	118,630
		168,206,933	164,256,023
TOTAL		187,663,637	174,728,907
Significant Accounting policies & Notes to Accounts	20		

The Schedule referred to above form an integral part of the Balance Sheet.

As per our report of even date attached

For Manish Ritu Agarwal Associates

Chartered Accountants

[MANISH AGARWAL]	**[HARI PRAKASH GUPTA]**	**[SIDDHARTH GUPTA]**	**[KUSUM GUPTA]**
Properitor	Managing Director	Jt. Managing Director	Director

Membership No. 075874

Firm ICAI Registration No. 014664C

Place: Aligarh

Dated:30th May, 2015

[RAKESH KUMAR SINGH]	**[SUMATI TANDON]**
CFO	CS

STATEMENT OF PROFIT & LOSS

FOR YEAR ENDED 31.03.2016 — Amount in Rs.

	Note	This Year	Previous Year
INCOME			
Revenue from operations (gross)		442,198,566	442,319,027
Less:-Excise Duty		-	(1,404,333)
Revenue from operations (net)		442,198,566	440,194,694
Other Income	16	9,080,479	9,217,417
		451,279,045	**450,132,111**
EXPENDITURE			
(a) Cost of Raw Material consumed		12,697,424	9,007,578
(b) Purchase of stock in trade		259,882,429	288,145,311
(c) Incre./Decre. in finish goods stock W.i.P. & stock in Trade	17	12,353,673	(9,439,476)
(d) Power & Fuel		2,011,788	2,767,597
(e) Freight & Forwarding		5,543,357	5,393,103
(f) Employee benefits expense	18	15,659,658	14,672,992
(g) Finance costs		3,360,545	2,970,237
(h) Depreciation		1,619,472	2,160,298
(i) Other expenses	19	115,480,822	110,953,576
TOTAL EXPENSES		**428,609,168**	**426,631,216**
Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		22,669,877	23,500,895
Exceptional items		-	-
Profit / Loss after exceptional and before extraordinary items and tax (3 - 4)		22,669,877	23,500,895
Extraordinary items			
Profit / (Loss) before tax (7 ± 8)		22,669,877	23,500,895
Tax expense:			
(a) Current tax expense for current year		6,249,770	6,586,030
(b) Current tax expense relating to prior years			
Previsous Year Income Tax		-	162,030
(e) Deferred tax		149,187	(188,618)
Profit/(Loss) after tax		16,270,920	16,941,452
Earnining per Share			
(1) BASIC		59.05	61.48
(2) DILUTED		59.05	61.48

See accompanying note to the financial statement 20

notes referred to above and notes attached there to form an integral part of profit & Loss

For Manish Ritu Agarwal Associates

Chartered Accountants

[MANISH AGARWAL]	(HARI PRAKASH GUPTA)	[SIDDHARTH GUPTA]	[KUSUM GUPTA]
Properitor	Managing Director	Jt. Managing Director	Director

Membership No. 075874

Firm ICAI Registration No. 014664C

Place: Aligarh

Dated:28th May, 2016

[RAKESH KUMAR SINGH] CFO

[SUMATI TANDON] CS

NOTE 1

SHARE CAPITAL

Particulars	As at 31.03.2016	As at 31.03.2015
	Amount in Rs.	
AUTHORISED		
4,00,000 Equity Share of Rs.10 each	4,000,000	4,000,000
1,00,000 10% Cumulative redeemable Preference shares of Rs.10 each	1,000,000	1,000,000
	5,000,000	5,000,000
ISSUED		
2,79,540 Equity Shares of Rs.10 each	2,795,400	2,795,400
50,000 10% Cumulative redeemable Preference shares of Rs.10 each	500,000	500,000
	3,295,400	3,295,400
SUBSCRIBED & PAID UP		
2,75,500 Equity Shares of Rs 10 each	2,755,000	2,755,000
50,000 10% Cumulative redeemable Preference shares of Rs.10 each	500,000	500,000
	3,255,000	**3,255,000**

Note: Above subscribed & paid up share capital includes 37,500 Equity Shares which have been alloted as fully paid up pursuant to contracts without payments being received in cash.

The company has only one class of equity share. Each equity shares having per value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.

Company also have 10% cumlative Prefence share of Rs. 10/- each. holder of Prefence shares is not entitled.

Reconciliation of the number of the share

PARTICULARS	AS ON 31 MARCH 2016		AS ON 31 MARCH 2015	
	No. OF SHARE	AMOUNT	No. OF SHARE	AMOUNT
EQUITY SHARE				
NUMBER AS THE BEGAING	275500	2,755,000	275,500	2,755,000
ADD:- ISSUED DURING THE YEAR	0	-	0	-
NUMBER AS THE END	275500	2,755,000	275,500	2,755,000
PREFENCE SHARES				
NUMBER AS THE BEGAING	50000	500,000	50,000	500,000
ADD:- ISSUED DURING THE YEAR	0	-	0	-
NUMBER AS THE END	50000	500,000	50,000	500,000

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

Equity share	AS ON 31 MARCH 2016 No. OF SHARE	AS ON 31 MARCH 2016 % of HOLDING	AS ON 31 MARCH 2015 NO. OF SHARE	AS ON 31 MARCH 2015 % of HOLDING
Hari Prakash Gupta	57408	20.84	57408	20.84
Sidharth Gupta	59082	21.44	59082	21.44
Vijay Gupta.		-		-
Hari Prakash Gupta, (H.U.F.)	17160	6.23	17160	6 .23
Mrs. Seema Mittal	16000	5.81	16000	5.81
10% Prefence Share				
Hari Prakash Gupta	20000	40.00	20,000	40.00
Sidharth Gupta	10000	20.00	10,000	20.00
Mrs. Kusum Gupta	20000	40.00	20,000	40.00

NOTE 2

RESERVES AND SURPLUS

Amount in Rs.

Particulars	As at 31.03.2016	As at 31.03.2015
A. CAPITAL RESERVE -Opening Balnace	4,340.00	4,340.00
Add:- Transfer From Surplus		
SUB-TOTAL (A)	4,340.00	4,340.00
B. GENERAL RESERVE	453,558.00	453,558.00
Add:- Transfer From Surplus	-	-
SUB-TOTAL (B)	453,558.00	453,558.00
C. PROFIT & LOSS ACCOUNT		
Opening balance	69,987,654	53,046,202
Add: Profit / (Loss) for the year	16,270,920	16,941,453
Less: Income Tax	556,519	-
SUB TOTAL (C)	85,702,054	69,987,654
TOTAL (A+B+C)	86,159,952	70,445,552

NOTE 3

LONG TERM LOAN

Particulars	As at 31.03.2016	As at 31.03.2015
	Amount in Rs.	
(a) Term Loan		
Secured	7,000,000	-
Unsecured (from direcotor & Director's concern)	16,910,633	12,346,479
SUB - TOTAL	**23,910,633**	**12,346,479**
(b) Deposits		
Secured		
Unsecured (Deposit from custmers security)	7,850,000	6,500,000
Bank Gaurantee	591,126	-
SUB - TOTAL	**8,441,126**	**6,500,000**
TOTAL LONG TERM LOAN	**32,351,759**	**18,846,479**
DISCLOSURE AS PER AS 18		
Loan from Director (Dr.(Mrs.)V.Gupta)	392,224.00	392,224.00
Security deposit from Director	200,000.00	200,000.00
LOAN FROM ASSOCIATES OF DIRECTORS		
Loan from Hicks Healthcare (P) Ltd	7,684,282.00	5,874,083.00
Loan from Shri Veda Holding (P) Ltd.	2,379,314.50	1,038,002,.50
Loan from Yatharth Enterprises (P) Ltd	6,254,812.00	4,842,169,.00
	16,910,632.50	**12,346,479.00**

NOTE 4

Particulars	As at 31.03.2016	As at 31.03.2015
DEFERRED INCOME TAX	869,904	720,717
TOTAL	869,904	720,717

NOTE 5 Short-term borrowings

	As at 31.03.2016	As at 31.03.2015
(a) Loans repayable on demand		
From banks		
Secured		
Working capital facilities From Canara bank	13,086,952.55	12,732,823.00
(Secured by hypothecation of stocks of Raw Material, Work in Process & Finished		

Goods, Book debts, Bill receivable and Also collaterally secured by way of equitable mortagage by Deposits of Title Deeds of Factory, Land & Building situated at Aligarh,of hypothecation of Plant & Machinery and other assets and also further secured by personal guarantee of two directors).		
Bank Gaurantee	-	591,126
TOTAL	**13,086,953**	**13,323,949**

NOTE 6

	As at 31.03.2016	As at 31.03.2015
Trade Payable		
Amount due to Others	49,184,591	64,957,434
	49,184,591	**64,957,434**

NOTE 7

Other Current Liabilities		
T.D.S.	906,212.50	796,957,.00
M.D.Salary Payable	537,740.00	434,540,.00
Salary payable Factory	185,988.00	186,851.00
-DO- Office	87,460.00	76,397.00
-DO- Sales	135,413.00	117,979.00
Excise Duty Payable	0.00	0.00
service tax payable	1.00	0.00
Director Allowance Payable	70,000.00	70,000.00
U.P.S.T.	(150,642.85)	319,031.00
C.S.T.	124,457.53	83,482,.39
P.F.Payable	144,837.00	133,352.00
E.S.I.Payable	28,350.00	25,417.00
	2,069,816.00	2,244,006.00

NOTE 8

Provision:	-	
Bonus payable	685,663	935,770
	685,663	935,770

NOTE 9

FIXED ASSETS

Particulars	GROSS BLOCK As at 01.04.2015	Addition during the year	Adjust- ment/ sale	As at 31.03.2016	DEPRECIATION Up to 01.04.2015	Depre- ciation for the year	Depre- ciation on adjust- ment/sale	Total Depre- ciation upto 31.03.2016	NET BLOCK As at 31.03.16	As at 01.04.15
TANGABILL ASSETS										
Land	46,961	-	-	46,961	10,768	-	-	10,768	36,193	36,194
Building	2,648,152	-	-	2,648,152	2,027,602	47,835	-	2,075,437	572,715	620,550
Plant, Machinery & office Equipment	11,099,060	1,231,567	15,000	12,315,627	5,855,923	580,002.60	-	6,435,925.60	5,879,701.40	5,243,037
Electric Installation	172,722	-	-	172,722	161,494	1,311	-	162,805	9,917	11,228
Furniture & Fixture	1,590,549	462,565	-	2,053,114	578,997	174,588	-	753,585	1,299,529	1,011,552
Generator	944,103		-	944,103	883,752	2,026	-	885,778	58,325	60,351
Vehical	5,937,093	8,794,540	-	14,731,633	2,591,787	749,249	-	3,341,036	11,390,597	3,345,406
Road & Drainage	6,233	-	-	6,233	6,233	-	-	6,233	-	-
Weighing Scale	31,636	17,670	-	49,306	16,144	2,183	-	18,327	30,979	15,492
Water Supply Installation	19,748	-	-	19,748	19,747	-	-	19,747	1	1
Computer	1,053,380	111,950	-	1,165,330	933,906	62,277	-	996,183	169,147	119,474
TOTAL:	23,549,637	10,618,292	15,000	34,152,929	13,086,353	1,619,471.60	-	14,705,824.60	19,447,104.40	10,463,285
Previous year	22,620,991	928,647	-	23,549,637	10,926,055	2,027,555	-	13,086,353	10,463,285	11,694,935

NOTE 10

Amount in Rs.

INVESTMENTS	As at 31.03.2016	As at 31.03.2015
Particulars		
INVESTMENTS	9,600	9,600
TOTAL	9,600	9,600

NOTE 11

Amount in Rs.

Particulars	As at 31.03.2016	As at 31.03.2015
A. STOCKS		
(As per inventory taken,valued & certified by the management)		
Finished Goods (Own): Thermometers	2,011,490	950,989.00
Finished Goods (Trading):		
Thermometers	5,199,564	13,588,989
Surgical	50,207,534	52,602,258
Work in Process	1,236,432	3,866,457
Store & Spare Parts:	1,869,323	1,857,136
Raw Material:	2,613,862	842,212
Total stock	**63,138,205**	**73,708,041**

NOTE 12

SUNDRY DEBTORS		
(unsecured considered good unless stated otherwise)	47,424,479	49,611,867
	47,424,479	**49,611,867**

NOTE 13

CASH AND CASH EQUIVALENTS		
a.Cash in hand	9,684	413,385
b.Balances with Secheduled Banks		
Fixed Deposit Account	48,529,928	33,726,240
(F.D.R.'s pledge with Bank against working capital facility)		
c.Current Accounts	3,810,284	2,644,828
	52,349,896	**36,748,453**

NOTE 14

LOANS AND ADVANCES		
(unsecured considered good unless stated otherwise)	1,474,212	979,052

Deposit with Government Authorities&others	2,060,973	2,157,090
Interest Accrued on F.D.R.	997,806	
Advance Tax & Tax Deducted at Source	-	896,890
	4,532,991	**4,033,032**

NOTE 15

OTHER CURRENT ASSETS

I.T.I RECEIVABLE	164,825	118,630
Advance Tax & Tax Deducted at Source	596,537	-
	761,362	**118,630**

NOTE 16

OTHER INCOME **Amount in Rs.**

	This Year	Previous Year
Interest (Gross)	3,284,995.	2,341,057
Miscellaneous Receipts	(345,431)	583,426
INT. REC. ON MUSSOORI LAND COMP.	4,575,595	4,688,865
LAND (CLAIM) MUSSOORI	1,565,320	1,604,069
	9,080,479	**9,217,417**

NOTE 17

INCREASE/(DECREASE) IN STOCKS **Amount in Rs.**

PARTICULARS	As at 31.03.2016	As at 31.03.2015
STOCK AT COMMENCEMENT		
Work in Process	3,866,457	4,876,543
Finished goods (Own)		
Thermometers	950,989	1,126,672
Surgicals		
Finished goods (Trading)		
Thermometers	13,588,989	14,667,795
Surgicals	52,602,258	40,898,207
	71,008,693	61,569,217
Work in Process	1,236,432	3,866,457
Finished goods (Own)		
Thermometers	2,011,490	950,989
Surgicals		
Finished goods (Trading)		
Thermometers	5,199,564	13,588,989
Surgicals	50,207,534	52,602,258
	58,655,020	71,008,693
NET INCREASE/(DECREASE)	**12,353,673**	**(9,439,476)**

NOTE 18

	As at 31.03.2016	As at 31.03.2015
Employees Cost :		
Salaries, Wages	13,391,280	11,567,223
Contribution to PF & Other Funds	-	1,113,730
Employees Welfare Expenses	1,068377	418,626
Director Allowance	1,200,000	1,200,000
Medical Expenses	-	373,413
	15,659,657	**14,672,992**

NOTE 19

OTHER EXPENSES

PARTICULARS	As at 31.03.2016	As at 31.03.2015
Stores & Spares Consumed	584,554	989,058
Packing Material Consumed	5,104,735	12,990,231
Job Work Charges	4,137,059	4,270,614
Rent	512,400	512,476
Rates & Taxes	57,986	62,933
Repair & Maintenance		
Plant & Machinery	581,179	590,540
Building	701,532	1,681,939
Others	411,315	418,214
Insurance	395,901	388,618
Travelling & Conveyance	18,777,117	17,518,019
Communication Expenses	1,224,545	1,041,219
Legal & Professional Expenses	341,651	528,389
Auditors Remuneration	40,000	40,000
Difference in Foreign Exchange	874,331	590,938
Advertisement & Sales Promotion Expenses	31,731,836	29,604,801
Selling & Forwarding Expenses	3,732,169	2,249,187
Commission/Discount on Sales	34,108,698	29,817,802
Miscellaneous Expenses	9,270,282	7,215,970
Bank Charges	371,752	393,271
Loss in Transit	348,304	15,907
Excise Expenses	1,313,021	-
Sale Tax Exp	860,454	33,450
	115,480,822	**110,953,576**

NOTE 20

SIGNIFICANT ACCOUNTING POLICIES & PRACTICES AND NOTES TO ACCOUNTS

(Annexure and forming part of the Balance Sheet as at 31st March, 2016)

(A) SIGNIFICANT ACCOUNT POLICIES:

(a) Basis of accounting and preparation of financial statements:-

The Financial statement of the Company have been prepared in accordance with the Generally Accepted Accounting Priciples in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rule, 2006 as (amended) and the relevant provison of the Companies Act, 2013. The financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statementsa are consistent with those followed the privious year.

(b) FIXED ASSETS AND DEPRECIATION:-

(i) The Fixed Assets are accounted for the cost basis includnig cost of installation where incurred expenditure on regular staff who might be occassionaly engaged for installation work in borne under revenue.

(ii) During the year the depreciation has been provided on the rate and the manner specified on Schedule II of the Companies Act 2013 on useful life.

(c) INVENTORIES:-

A. RAW MATERIAL: Raw materials are valued at lower of cost or Net Realisable Value.

B. STORE & SPARE PARTS: Stores and Spare parts are valued at lower of cost or Net Realisable value.

C. WORK IN PROCESS: Work in Process are valued at lower of cost or Net Realisable value.

D. FINISHED GOODS: Finished goods are valued at lower of cost or Net Realisable value.

E. PACKING MATERIAL: Packing Material are valued at lower of cost or Net Realisable value.

Excise duty is payable on clearance of goods, but is accounted in books on accural basis. Accordingly, provision of duty is made on goods lying with the consignees and at branch office while calculating the cost of closing finished stock.

COST IS DETERMINED ON THE BASIS OF FIRST IN FIRST OUT:

(d) TURNOVER:

[A] Sales are accounted for inclusive of excise duty recoveries.

[B] Sales return, rebate & discount are adjusted from the sales of the year in which return takes place.

(e) PURCHASE: The amount of purchase Rs.7,10,48,373.00 of materials purchased from the manufacturers.

(f) RETIREMENT BENIFIT & LEAVE ENCASHMENT:

The Company has taken a LIC policy to cover the gratuity liability for which a year contribution has been made and charges of Profit and Loss Account.

(g) FOREIGN CURRENCY TRANSACTION:

Foreign currancy tranction:

(i) Intial Recognition

'Transaction in the foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of transaction or at rate that closely appromimate the rate at the date of the trancsaction.

(ii) Converstion:

Foreign currency monetary items are reported using the closing rate.

(iii) Exchange Differences: Exchange differences arising on the settlement or restatement of monetary items at rates difference from those at which they were initially recorded are recognised as income or as expenss in the year in which they arise.

(iv) Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operatinos outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the basis of Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rate prevailing during the year. Exchange differences arising out of these transalations are charged on the Statement of Profit and Loss.

(h) TAXATION:

Provision for taxation has been assertained on the basis of taxable Profit, computed in accordance with the provisions of Income Tax Act, 1961.

(i) TAXES ON INCOME:

The expenses for the period, comprising current tax and deffered tax is included in determining the net profit for the year. The accumulated deffered tax assets at the beginning of the year has been recognised with a corresponding credit to the opening reserves in accordance with the Accounting Standard 22 issued by the Institute of Chartered Accountants of India.

Deffered tax assets are recognised for all deductible timing differences and carried forward to the extent. There is reasonably certainity that sufficiant future taxable profit will be available against which such deffered tax assets can be released.

Deffered tax assets and liability are measured at the tax rates that have been enacted to substatively enacted by the Balance Sheet.

(j) Earning per share

'Basis earing per share is computed by dividing the profit/(loss) after (including the post tax effect of extaordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect the extraordinary ites, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the wighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilitive only if their conversion to equity shres would decrease the net profit per share from coutinuing ordinary operations. Potential dilitive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a leter date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shres are determined independently for each period splits/reverse share splits and bonus shares, as appropriate.

(k) **Provision and contigencies**

'A provison is recognised when the Company has a present obligation as a result of past events 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. Provisons (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contigent liabilitiesa are disclosed in the Notes.

(l) Insurance claims

'Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that there is no uncertaininty in receiving the claims.

Contested claims against the company are treated as Contigent Liability and are not provided for the accounts but are disclosed by way of note in Notes to Accounts.

(B) NOTES OF ACCOUNTS:

1. The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantely impacted the disclosure and presentation made in the financial statement. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.
2. Related Party Disclosures: Related party disclosures, as required by AS-18 are given below-

DISCLOURE AS PER AS 18		
Loan from Director (Dr.(Mrs.)V.Gupta)	3,92,224.00	3,92,224.00
Securiy deposit from directors	2,00,000.00	2,00,000.00
LOAN FROM ASSOCIATES OF DIRECTORS		
Loan from Hicks Healthcare (P) Ltd.	7684282.00	58,74,083.00
Loan from Shri Veda Holding (P) Ltd.	23,79,314.50	10,38,002.50
Loan from Yatharth Enterprises (P) Ltd.	62,54,812.00	48,42,169.00
Total	1,69,10,632.00	1,23,46,479.00

3. (a) CONTINGENT LIABILITIES:

(i) Outstanding balances of bills discounted Rs. NIL (Previous year NIL).

(ii) Claims by Ex-employees of Mussoorie's unit (closed), Legal cases pending amount is unascertained.

(iii) Other money pertaining to pending Legal cases, amount approx. 29 Lacs for which the Company is contigently liable.

(b) Being the SSI unit, the Company is exempted from paying the Excise Duty on the sale upto Rs.150 Lacs. According Excise Provision on unsold stock lying in the factory premises has not been made. However, it had no impact on the profit during the year.

(c) In the openion of the board, current assets, loans and advances shown in the balance sheet have a value on realisation in the ordinary course of business at least equal to the amount stated there in the provision for all known liabilities have been aimed and are dequate.

(d) Balance of Sundry Debtors, loan and advances and Sundry Creditors are generally subject to confirmation and or reconcilation.

(C)EXECUTIVE CHAIRPERSON, MANAGING DIRECTOR/JOINT MANAGING DIRECTOR'S REMUNERATION

(Included in Notes-18 under the head Employee cost)

	This Year	Last Year
Salary including Bonus & Leave salary	89,75,501	53,42,490
House Rent Allowance	-	36,000
Contribution to P.F.	1,80,108	1,56,920

(D) ADDITIONAL INFORMATION:

(As certified, calculated and classified by the management)

CAPACITY

PRODUCTS	UNIT	LICENCED	INSTALLED CAPACITY	PRODUCTION CAPACITY
THERMOMETER	PCS.	N.A.	2,500,000	910,422

MANUFACTURED GOODS

ITEM	SALES AMT.	OPENING STOCK AMT.	CLOSING STOCK AMT.
THERMOMETER (C/Y)	25,596,895.46	950,989.42	2,011,490.00
(L/Y)	(27,448,948.00)	(1,126,672.00)	(950,989.42)

TRADING GOODS

ITEM	OPENING STOCK AMT.	PURCHASES AMT.	SALES AMT.	CLOSING STOCK AMT.
THERMOMETER (C/Y)	13,588,989.00	103,429,973.35	75,930,372.93	5,199,564.00
(L/Y)	(14,667,795.00)	(113,125,483.71)	(153,159,525.73)	(13,588,989.00)
THERMOMETER (C/Y)	52,602,258.00	156,475,075.93	340,671,297.86	50,207,534.00
(L/Y)	(40,898,207.00)	(169,921,492.79)	(261,710,553.27)	(52,602,258.00)

RAW MATERIAL CONSUMED

ITEM	THIS YEAR QTY.	THIS YEAR VALUE	PREVIOUS YEAR QTY.	PREVIOUS YEAR VALUE
CAPILLARY & BULB GLASS(KGS)	13,475	2,925,973	12,865	3,285,323
MERCURY(KG)	863	2,049,386	1,277	5,625,998
RT HUT & RT BIG	4,585	88,592	4,544	96,257
STORES & SPARE PARTS		76,33,473		
		12,697,424		9,007,578

	THIS YEAR		PREVIOUS YEAR	
	%	VALUE	%	VALUE
IMPORTED	68.16	8,653,953	36.47	3,285,323
INDIGOUS	31.84	4,043,471	63.53	5,722,255
		12,697,424		9,007,578

IMPORTED ON C.I.F. BASIS

	THIS YEAR	PREVIOUS YEAR
RAW MATERIAL	8,653,953.27	10,461,260.00
TRADING (THERMOMETER)	117,362,189.95	84,328,801.20
TRADING (SURGICAL)	49,269,059.28	84,649,034.79
	175,285,202.50	179,439,095.99

(VII) EXPENDITURE INCURRED IN FOREIGN CURRENCY:

	THIS YEAR	PREVIOUS YEAR
Foreign Travelling	2907931	1296943

(viii) The figures of previous year have been re-grouped/recasted/rearranged wherever considered necessary to confirm current years classification.

(ix) All figures of amount, includng those in the Notes to Accounts have been rounded off to the nearest rupee.

SIGNATURE TO NOTES '1' TO '20'

For MANISH RITU AGRAWAL & ASSOCIATES
Chartered Accountants

For & On Behalf of the Board

SD/-	SD/-	SD/-	SD/-
[MANISH AGARWAL]	(HARI PRAKASH GUPTA)	[SIDDHARTH GUPTA]	[KUSUM GUPTA]
Properitor	Managing Director	Jt. Managing Director	Director

Membership No. 075874
Firm ICAI Registration No. 014664C
Place: Aligarh
Dated:28th May, 2016

SD/-	SD/-
[RAKESH KUMAR SINGH]	[SUMATI TANDON]
CFO	CS

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED ON 31-03-2016

	2015-2016	2014-2015
A) **CASH FROM OPERATING ACTIVITIES**		
PBT AS PER P/L A/C	22,669,877.08	23,500,895.00
ADJUSTMENT :-		
DEP	1,619,472.00	2,160,298.00
INTT INCOME	(3,308,189.25)	(2,392,979.00)
INTT INCOME ON LAND CLAIM	(4,575,595.00)	(4,688,865.00)
INTT EXP.	3,360,544.96	2,970,237.00
PROFIT ON SALE OF FIXED ASSETS	-	(1,604,069.00)
OPERATING PROFIT BEFORE W.CAPITAL CHANGE	**19,766,109.79**	**19,945,517.00**
ADJUSTMENT :-		
TRADE & OTHER RECEIVABLE	1,044,696.49	(6,920,259.00)
INVENTORIES	10,569,836.00	(9,911,442.00)
TRADE & OTHER PAYABLE	(16,434,136.15)	10,121,881.00
CASH GENERATED FROM OPERATION	14,946,506.13	11,235,697.00
INTT PAID	-	(2,222,171.00)
DIRECT TAX PAID(NET)	(6,806,290.00)	(6,627,792.00)
F.B .T PAID		
NET CASH FROM OPERATING ACTIVITIES	**8,140,216.13**	**2,385,734.00**
(B) **CASH FROM INVESTING ACTIVITIES**		
PURCHASE OF FA	(10,618,292.00)	(928,647.00)
SALE OF FA	15,000.00	1,604,069.00
INTT RECEIVED	3,308,189.25	2,392,979.00
INTT INCOME ON LAND CLAIM	4,575,595.00	4,688,865.00
INVESTMENT PURCHASED	-	-
NET CASH USED IN INVESTING ACTIVITIES	**(2,719,507.75)**	**7,757,266.00**
(C) **CASH FROM FINANACING ACTIVITIES**		
INCREASE OF LONG TERM BORROWINGS	13,505,279.50	(1,235,555.00)
INTT PAID	(3,360,544.96)	-
TAX ON DIVIDED	-	-
NET CASH FROM FINANACING ACTIVITIES	**10,144,734.54**	**(1,235,555.00)**
NET INCREASES/DECEREASES IN		
CASH & CASH EQUIVALENTS (A+B+C)	15,565,442.92	8,907,445.00
CASH & CASH EQUIVALENTS OPENING BALANCE	36,784,453.00	27,877,008.00
CASH & CASH EQUIVALENTS CLOSING BALANCE	**52,349,895.92**	**36,784,453.00**

AUDITORS CERTIFICATE:

We have verified the above Cash Flow statement of HICKS THERMOMETERS (INDIA) LIMITED derived from audited annual financial statement for the year ended on 31st March, 2015 and found the stock exchanges therewith and also with requirement of Clause 32 of listing agreement with various stock exchanges read alongwith the notes thereon.

for MANISH RITU AGRAWAL & ASSOCIATES
Chartered Accontants
SD/-
(Manish Agarwal)
Properitor

Place: Aligarh
Date: 28.05.2016

ATTENDANCE SLIP

Venue of the Meeting : Registered Office A 12 & 13, Industrial Estate, Aligarh

Day, Date, & Time : Friday, September 30, 2016 at 11:00 AM

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING

Name : ____

Address : ____

DP ID*: ____

Client ID*: ____

Folio No. : ____

No. of Shares Held : ____

*Applicable for investors holding shres in Electronic Form.

I certify that I am the registered shareholders/proxy for the registered shareholders of the company.

I hereby record my presence at the 54th Annual General Meeting of the Company on Friday, September 30, 2016 at 11:00 A.M. at Registered of the Company A12 & 13, Industrial Estate Aligarh.

Signature of Member / Proxy

Notes :

1. Electronic copy of the Annual Report for 2015-16 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depoistory Participants unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual general Meeting can print copy of this Attendance Slip.

2. Physical copy of the Annual Reoprt for 2015-16 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email IDs are not registered with the Company or have requested for a hard copy.

Form No. MGT-11

Proxy form

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

CIN: L33112UP1961PLC002846

Name of the company: **HICKS THERMOMETERS INDIA LIMITED**

Registered office: A-12 & 13, INDUSTRIAL ESTATE, ALIGARH, 202001 UTTAR PRADESH, INDIA

Name of the member (s) : ______________________

Registered address : ______________________

E-mail Id: ______________________

Folio No/ Client ID* : ______________________

DP ID* : ______________________

*Clint ID & DP ID is Applicable for investors holding shares in Electronic Form.

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:................, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 54th Annual general meeting of the company, to be held on the 30th day of September 2016 At 11:00 A.M. at A-12 & 13, Industrial Estate, Aligarh -202001, Uttar Pradesh, and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl no	RESOLUTION	FOR	AGAINST
1.	Consider and adopt Audited Financial Statement, report of the board of director and Auditors		
2.	To appoint a Director in place of Dr.(Miss) Ranjana Bansal, (DIN : 01243291),who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To Ratify the appoint of Statutory Auditors.		
4.	To Consider and ratify the Fresh Terms and Conditions of Appointment of Mr. Hari Prakash Gupta (DIN : 00173929), Managing Director of the Company for the Remaing Term of Appointment.		
5.	To Consider and ratify the Fresh Terms and Conditions of Appointment of Mr. Siddharth Gupta (DIN: 00174038), Managing Director of the Company for the Remaing Term of Appointment.		

Signed this...... day of......... 2016

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A person can act as proxy on behalf of members upto and not exceeding Fifty and holding in the agfregate not more than ten percent of the total share capital of the company. Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.