By Post

To,

55th Annual Report

30th Sept. 2017

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.

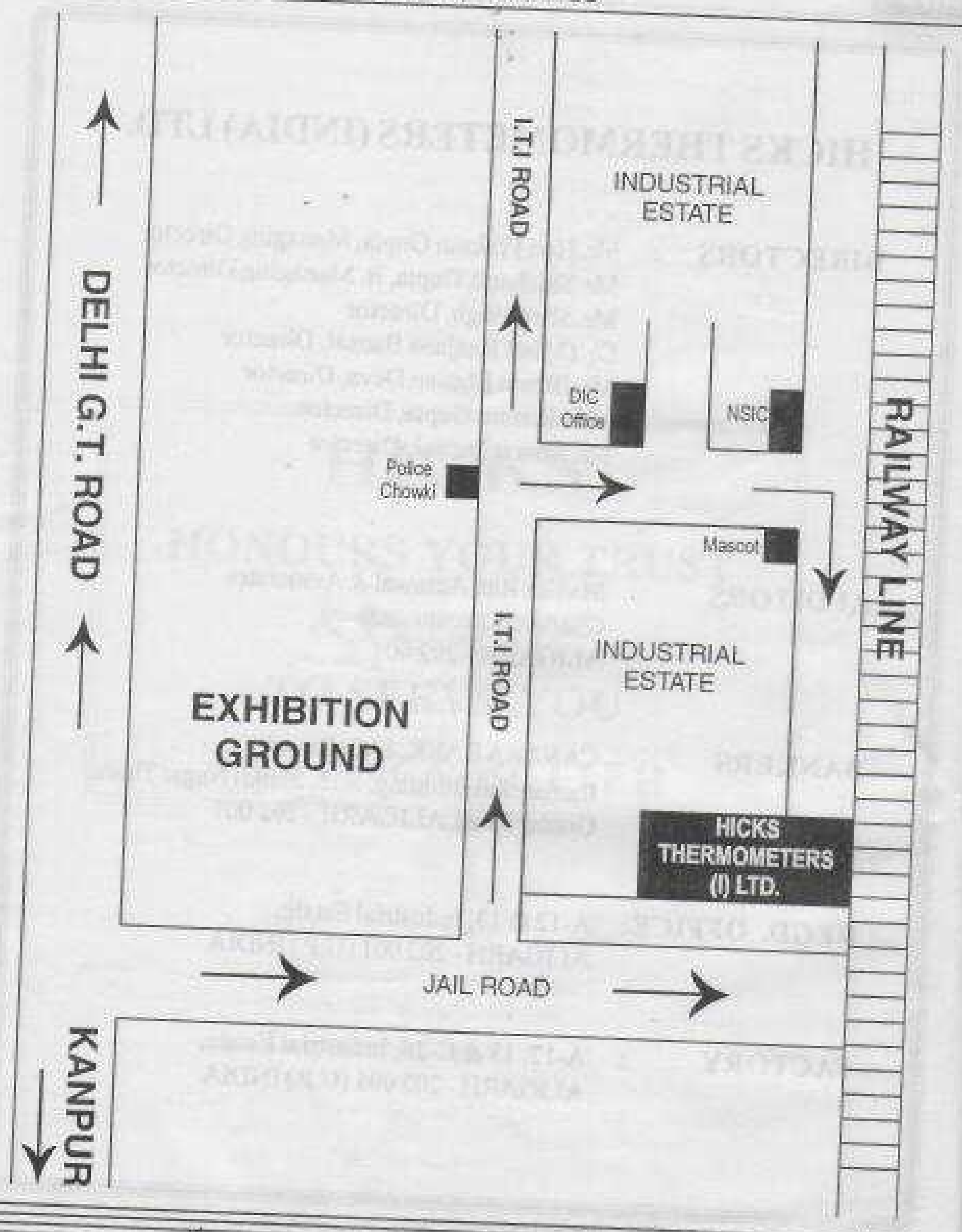
DIRECTORS : Mr. Hari Prakash Gupta, Managing Director
Mr. Siddharth Gupta, Jt. Managing Director
Mr. Sher Singh, Director
Dr. (Miss) Ranjana Bansal, Director
Mr. Bharat Bhusan Deva, Director
Mrs. Kusum Gupta, Director
Mr. Bharat Bansal, Director

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

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting (AGM) of the Members of Hicks Thermometers (India) Limited will be held on Saturday, 30th September, 2017 at 11:00 A.M. at the registered office of the Company at A-12&13 Industrial Estate, Aligarh 202001 (UP) to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31st March, 2017 together with the Reports of the Board of Directors and Auditors' thereon.

2. To re-appoint Mrs. Kusum Gupta, who retires by rotation and being eligible, offers herself for re-appointment as a director.

3. To appoint Auditors and fix their remuneration and in this regard pass the following resolution as an **Ordinary resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Deepak Yashpal and Co., Chartered Accountants (Firm Registration No. 16775C), Aligarh be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of sixth Annual General Meeting from this Annual General Meeting subject to the ratification at every Annual General Meeting during the aforesaid term of 5 (five) years, at such remuneration as shall be fixed by the Board of Directors of the company."

SPECIAL BUSINESSES :

4. **To re-appoint Shri Hari Prakash Gupta as Managing Director and in this regard, pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Sections 196,197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Hari Prakash Gupta (DIN: 00173929) as a Managing Director, designated as an executive director of the company and key managerial personnel, for a further period of 3 (three) years from the expiry of his present term of office, that is, with effect from 1st December, 2017 on the terms and conditions including remuneration as set out in the statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit;

RESOLVED FURTHER THAT the remuneration, in the event of loss or inadequacy of profits in any financial year, shall not exceed the maximum permissible limits as prescribed under Part II of Schedule V to the Companies Act, 2013 or subject to the previous approval of the Central Government, if required;

RESOLVED FURTHER THAT the gross remuneration (including perquisites), shall in any case not exceed the maximum permissible limit prescribed under Part II of Schedule V to the Companies Act, 2013 or subject to the previous approval of the Central Government, if required;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To re-appoint Shri Siddhartha Gupta as Joint Managing Director and in this regard, pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Siddhartha Gupta (DIN: 00174038) as a Joint Managing Director, designated as an executive director of the company, for a further period of 3 (three) years from the expiry of his present term of office, that is, with effect from 1st December, 2017 on the terms and conditions including remuneration as set out in the statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit;

RESOLVED FURTHER THAT the remuneration, in the event of loss or inadequacy of profits in any financial year, shall not exceed the maximum permissible limits as prescribed under Part II of Schedule V to the Companies Act, 2013 or subject to the previous approval of the Central Government, if required;

RESOLVED FURTHER THAT the gross remuneration (including perquisites), shall in any case not exceed the maximum permissible limit prescribed under Part II of Schedule V to the Companies Act, 2013 or subject to the previous approval of the Central Government, if required;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Place: Aligarh
Date: 11/08/2017

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. 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.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 acts as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on the their behalf at the Meeting.

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.

5. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as presently in force and the businesses set out in the Notice will be transacted through such voting. The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner. Information and instructions including details of user id and password relating to remote e-voting are given in the subsequent paras.

6. Facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

7. The voting rights of shareholders shall be in proportion to their shares held by them in the total paid up equity share capital of the Company as on Cut-off Date i.e., 23rd September, 2017.

8. The Register of Members and the Share Transfer Books of the Company shall remain closed from 27th September, 2017 to 30th September, 2017 (both days inclusive).

9. The Company has appointed Mr. Awashesh Dixit, Practicing Company Secretary (Membership No. A39950 and Certificate of Practice No.15398) as 'Scrutinizer' to scrutinize the votes cast by e-voting (including remote e-voting) and poll/ballot paper at the time of the Meeting 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 favor of or against, if any, forthwith to the Chairman of the Company.

10. In terms of Section 152 of the Act, Mrs. Kusum Gupta, Director, retire by rotation at the Meeting and being eligible, offer herself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commend her re-appointment.

11. Smt. Kusum Gupta is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to her re-appointment. Shri Hari Prakash Gupta, Managing Director and Shri Siddhartha Gupta, Joint Managing Director being related to Smt. Kusum Gupta may be deemed to be interested in the resolution set out at Item No. 2 of the Notice. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of the Notice.

12. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

13. Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended appointment of M/s Deepak Yashpal and Co., Chartered Accountants (Firm Registration No. 16775C), Aligarh as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting subject to the ratification at every Annual General Meeting during the aforesaid period of 5 (five) years, at such remuneration as shall be fixed by the Board of Directors of the Company. The first year of Audit by the aforesaid Auditors will be of the financial statement of the Company for the financial year ending March 31, 2018. M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

14. No unpaid/ unclaimed amount of dividend is lying with the Company which is pending to be transferred to the Investor Education and Protection Fund (IEPF).

15. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.

16. 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 at the Meeting.

17. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

18. 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.

19. The Company's Registrars and Transfer Agents for its share registry (both, physical as well as electronic)

is Skyline Financial Services Private Limited ("Skyline") having its office at 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi 110065.

20. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Skyline.

21. Members holding shares in physical mode:

a) are required to submit their Permanent Account Number (PAN) to the Company / Skyline, as mandated by the Securities and Exchange Board of India (SEBI) for every participant in securities market.

b) are advised to make nomination in respect of their shareholding in the Company by Nomination form (SH-13).

22. Members holding shares in electronic mode:

a) are requested to submit their PAN to their respective DPs with whom they are maintaining their demat accounts, as mandated by SEBI for every participant in securities market.

b) are advised to contact their respective DPs for availing the nomination facility.

23. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline, for consolidation into a single folio.

24. Members who have not registered / updated their e-mail addresses with Skyline, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

25. Non-Resident Indian members are requested to inform Skyline / respective DPs, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

26. The Notice of the Meeting, 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 Meeting, 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 Meeting, 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.

27. The information/ instructions for the shareholders for e-voting as aforesaid are as under:

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

(i) The Remote Evoting period begins on 27/09/2017 at 9:00 A.M. and ends on 29/09/2017 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23/09/2017, 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" in the drop down menu and click on SUBMIT.

(v) Now Enter your 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:

PAN	For Members holding shares in Demat Form and Physical Form 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 which 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 ap proval 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 favor 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 27/09/2017

End of e-voting: Up to 5:00 P.M. on 29/09/2017

During the e-voting period, Shareholders of the Company, holding shares as on the cut-off date 23/09/2017 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.

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

Item No. 4:

The Board of Directors of the Company ("the Board") at its meeting held on 11th August, 2017 has, subject to the approval of members, re-appointed Shri Hari Prakash Gupta (DIN: 00173929) as a Managing Director, designated as Executive Director and Key Managerial Personnel, for a further period of 3 (three) years from the expiry of his present term, that is, 1st December, 2017, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the "NRC Committee") of the Board and approved by the Board. The remuneration as proposed by the NRC Committee is subject to the limits as prescribed under Schedule V to the Companies Act, 2013 and in no circumstances such remuneration shall exceed such limits.

Shri Hari Prakash Gupta has attained the age of 70 (Seventy) Years as on 1st September, 2017 and has more than 30 years experience in the line of business of the Company. He has helped in turning the performance of the Company and is the main guiding factor in the development of the market. Shri Hari Prakash Gupta is the key person of the Company and therefore his continued service will be in the interest of the company. It is proposed to seek members' approval by Special Resolution for the re-appointment of and remuneration payable to Shri Hari Prakash Gupta as a Managing Director, designated as an executive director and key managerial personnel of the Company, in terms of Sections 196, 197 and 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and all other applicable provisions of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Broad particulars of the terms of re-appointment of and remuneration payable to Shri Hari Prakash Gupta are as under-:

a) Salary: Rs. 4,75,000/- per month

b) 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 the annual salary.

c) Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or Rs. 6,00,000/- per annum whichever is less, provided that in no case, the total salary (including perquisites) being paid shall exceed the overall ceiling limit as prescribed in Schedule V to the Companies Act, 2013. 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, Furnish ing 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: Medical expenses incurred for the Managing Director and his family subject to the 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 from/ 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' the term "family" means the spouse, dependent children and parents of the Managing Director.

CATEGORY 'B'

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

ii) Contribution towards Pension/ Super-Annuation Fund: As per the rules of the Company but not exceeding (together with Company's contribution to the Provident Fund) 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.

CATEGORY 'C'

i) The Managing Director will be entitled to the 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.

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 Manag ing 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 the rules of the Company but not exceeding one month's leave for every eleven months of services subject 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 subject to the ceiling of Rs. 10,000/- per annum.

Explanation: The term "perquisites" shall mean as provided in the Schedule V to the Companies Act, 2013.

d) General:

i) The Managing Director shall be entrusted with the substantial powers of the management of the affairs of the Company.

ii) The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superinten dence, control and directions of the Board in connection with and in the best interests of the business of the Company.

iii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

iv) The Managing Director shall adhere to the Company's Code of Conduct.

Shri Hari Prakash Gupta satisfies all the conditions set out in Part I of Schedule V to the Act as also the conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Hari Prakash Gupta under Section 190 of the Act.

Details of Shri Hari Prakash Gupta are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Hari Prakash Gupta is interested in the resolution set out at Item No. 4 of the Notice.

Shri Siddhartha Gupta and Smt. Kusum Gupta being the relatives of Shri Hari Prakash Gupta may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

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

Item No. 5:

The Board of Directors of the Company ("the Board") at its meeting held on 11th August, 2017 has, subject to the approval of members, re-appointed Shri Siddhartha Gupta (DIN: 00174038) as a Joint Managing Director, designated as Executive Director, for a further period of 3 (three) years from the expiry of his present term, that is, 1st December, 2017, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the "NRC Committee") of the Board and approved by the Board. The remuneration as proposed by the NRC Committee is subject to the limits as prescribed under Schedule V to the Companies Act, 2013 and in no circumstances such remuneration shall exceed such limits.

Shri Siddhartha Gupta has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Shri Siddhartha Gupta as a Joint Managing Director.

It is proposed to seek members' approval by Special Resolution for the re-appointment of and remuneration payable to Shri Shri Siddhartha Gupta as a Joint Managing Director, designated as an executive director, in terms of Sections 196 and 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and all other applicable provisions of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Broad particulars of the terms of re-appointment of and remuneration payable to Shri Siddhartha Gupta are as under-:

a) Salary: Rs. 4,75,000/- per month

b) 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 the annual salary.

c) Perquisites: Perquisites shall be allowed in addition to salary and shall be restricted to an amount equal to the annual salary or Rs. 6,00,000/- per annum whichever is less, provided that in no case, the total salary (including perquisites) being paid shall exceed the overall ceiling limit as prescribed in Schedule V to the Companies Act, 2013. 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, Furnish ing including air conditioners, geysers shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary of the Joint Managing Director.

iii) Medical Reimbursement: Medical expenses incurred for the Joint Managing Director and his family subject to the 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 Joint Managing Director and his family once in a year to and from Aligarh from/ 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' the term "family" means the spouse, dependent children and parents of the Joint Managing Director.

CATEGORY 'B'

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

ii) Contribution towards Pension/ Super-Annuation Fund: As per the rules of the Company but not exceeding (together with Company's contribution to the Provident Fund) 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.

CATEGORY 'C'

i) The Joint Managing Director will be entitled to the 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 com pany to the Joint Managing Director.

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

iii) 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 the rules of the Company but not exceeding one month's leave for every eleven months of services subject 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 subject to the ceiling of Rs. 10,000/- per annum.

Explanation: The term "perquisites" shall mean as provided in the Schedule V to the Companies Act, 2013.

e) General:

i) The Joint Managing Director shall be entrusted with the substantial powers of the management of the affairs of the Company.

ii) The Joint Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

iii) The Joint Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

iv) The Joint Managing Director shall adhere to the Company's Code of Conduct.

Shri Siddhartha Gupta satisfies all the conditions set out in Part I of Schedule V to the Act as also the conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Siddhartha Gupta under Section 190 of the Act.

Details of Shri Shri Siddhartha Gupta are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Siddhartha Gupta is interested in the resolution set out at Item No. 5 of the Notice.

Shri Hari Prakash Gupta and Smt. Kusum Gupta being the relatives of Shri Siddhartha Gupta may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

THE INFORMATION AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

1. General information:

a) The Company is mainly engaged in manufacturing and marketing of clinical prismatic/ enclosed scale/ digital thermometers and disposable surgical/ hospital equipments.

b) The Company commenced its activities in 1962.

c) The turnover of the company and its financial performance during the last 3 financial years is given as under:

Rs.(in lacs)

Year	Turnover	EBITDA	Operating Profit	Net profit after tax
2014-15	4423.19	286.31	235.01	169.41
2015-16	4421.98	276.49	226.70	162.70
2016-17	5156.17	291.05	226.75	154.31

d) There is hardly any foreign investment or collaborations in the Company.

2. Information about the appointee:

a) Shri Hai Prakash Gupta: He has been functioning as a Managing Director in the Company and is being proposed to be re-appointed from the expiry of his tenure, that is, with effect from 1st December, 2017.

He is in-charge for day to day affairs of the Company and for sales, marketing, administration, finance and purchase as he has more than 30 years of rich and varied experience in the industry.

His past remuneration was Rs. 3,40,000/- per month excluding perquisites and the NRC Committee has recommended and the Board of Directors have approved his re-appointment on enhanced remuneration of Rs. 4,75,000/- per month excluding perquisites. The proposed remuneration is in accordance with the remuneration paid to managerial positions in similarly placed companies.

He is holding 65,758 equity shares representing 23.87% in the total paid-up equity share capital of the Company. Shri Hari Prakash Gupta is also holding 17,160 equity shares representing 6.23% in the total paid-up equity share capital of the Company in the name of Hari Prakash Gupta (HUF).

Apart from the remuneration as stated in the terms and conditions of his re-appointment, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

Shri Hari Prakash Gupta is related to Shri Siddhartha Gupta, Joint Managing Director and Smt. Kusum Gupta, Non-Executive Director of the Company.

b) Shri Siddhartha Gupta: He has been functioning as a Joint Managing Director of the company and is being proposed to be re-appointed from the expiry of his tenure, that is, with effect from 1st December, 2017.

He holds a bachelor degree in commerce. He has more than 15 years of rich and varied experience in the Industry. He is also entrusted with day to day affairs of the Company.

His past remuneration was Rs. 3,40,000/- per month excluding perquisites and the NRC Committee has recommended and the Board of Directors have approved his re-appointment on enhanced remuneration of Rs. 4,75,000/- per month excluding perquisites. The proposed remuneration is in accordance with the remuneration paid to managerial positions in similarly placed companies.

He is holding 64,082 equity shares representing 23.26% in the total paid-up equity share capital of the company

Apart from the remuneration as stated in the terms and conditions of his re-appointment, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

Shri Siddhartha Gupta is related to Shri Hari Prakash Gupta, Managing Director and Smt. Kusum Gupta, Non Executive Director of the Company.

3. Other Information:

The Company has earned profit after tax (PAT) to the tune of Rs. 1,54,31,654.48 during the financial year ended 31/03/2017 and as such having a sound profitability which is expected to increase in future. The phrase "inadequate profits" is only indicative that the salary payable to the managerial personnel exceeds the limits as provided under Section 197 of the Companies Act, 2013 and therefore, the provisions of Section II of part II of Schedule V to the said Act becomes applicable.

DETAILS OF DIRECTOR RETIRING BY ROTATION/ SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

PARTICULARS	KUSUM GUPTA	HARI PRAKASH GUPTA	SIDDHARTHA GUPTA
Age	70 Years	71 Years	44 Years
Qualifications	Graduation	B.E. (Mechanical)	Bachelor of Commerce
Experience (Including expertise in specific functional area)/ Brief Resume	Rich and varied experience in the business of the Company	More than 31 years experience in Sales, Marketing, Administration, Finance and Purchase	More than 15 years in Sales and Marketing
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at item no.2 of the Notice convening Annual General Meeting on 30th September, 2017 Kusum Gupta is proposed to be re-appointed as a Non-Executive Director, liable to retire by rotation	As per the resolution at item no. 4 of the Notice convening Annual General Meeting, 30th September, 2017 read with explanatory statement thereto, Shri Hari Prakash Gupta is proposed to be re-appointed as a Managing Director	As per the resolution at item no.5 of the Notice convening Annual General Meeting on 30th September, 2017 read with explanatory statement thereto, Shri Siddharth Gupta is proposed to be re-appointed as a Jt. Managing Director
Remuneration last drawn (including sitting fees, if any)	Nil	Rs. 3,40,000/- per month	Rs. 3,40,000/- per month
Remuneration proposed to be paid	Nil	As per the resolution at item no. 4 of the Notice convening Annual General Meeting on 30th September, 2017 read with explanatory statement thereto	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on 30th September, 2017 read with explanatory statement thereto
Date of first appointment on the Board	30/09/2006	01/05/2005	01/01/2011

Shareholding in the Company as on 31st March, 2017	12,255 (4.45%)	65,758 (23.87%)	64,082 (23.26%)
Relationship with other Directors/ KMP	Spouse of Shri Hari Prakash Gupta, MD and Mother of Shri Siddhartha Gupta, JMD and not related to any other Director/ KMP	Spouse of Smt. Kusum Gupta,Non-Executive Director and Father of Shri Siddhartha Gupta, JMD and not related to any other Director/ KMP	Son of Shri Hari Prakash Gupta, MD and Smt. Kusum Gupta,Non-Executive Director and not related to any other Director/ KMP
Number of meetings of the Board attended during the year	4/4	4/4	4/4
Directorships of other Boards as on 31st March, 2017	Shri Veda Holdings Private Limited Yathartha Enterprises Private Limited Hicks Health Care Private Limited	Ashok Auto Finance and Leasing Limited	Ashok Auto Finance and Leasing Limited Shri Veda Holdings Private Limited Yathartha Enterprises Private Limited Hicks Health Care Private Limited
Membership/ Chairmanship of the Committees of other Boards as on 31st March, 2017	None	None	None

Place: Aligarh
Date: 11/08/2017

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

Directors' Report

Dear Members,

Your Company's Directors are pleased to present the 55th Annual Report of the Company, along with Audited Accounts, for the financial year ended 31st March, 2017.

FINANCIAL RESULTS:

(in Rs)

PARTICULARS	2016-17	2015-16
Revenue from Operations	51,56,17,269.87	44,21,98,566.25
Other Income	49,35,087.00	90,80,479.00
Total Revenue	**52,05,52,356.87**	**45,12,79,045.25**
Profit / (-) Loss before Finance Cost, Depreciation and Tax	2,91,04,767.33	2,76,49,894.01
Finance Costs	37,15,306.85.00	33,60,544.96
Depreciation	27,14,109.00	16,19,472.00
Profit before Exceptional and Tax	**2,26,75,351.48**	**2,26,69,877.05**
Exceptional Items	0.00	0.00
Profit Before Tax (PBT)	**2,26,75,351.48**	**2,26,69,877.05**
Tax Expense	72,43,697.00	63,98,957.00
Profit for the year (PAT)	**1,54,31,654.48**	**1,62,70,920.05**

FINANCIAL HIGHLIGHTS AND THE STATE OF COMPANY'S AFFAIRS:

During the financial year 2016-17, your Company recorded revenue from operations of Rs. 5,156 lakhs, PBT of Rs. 226 lakhs and Net Profit of Rs. 154 lakhs as against that of Rs. 4,421 Lakhs, Rs. 226 Lakhs and Rs. 162 Lakhs respectively in the previous financial year 2015-16. The net profit of the Company during the financial year 2016-17 is nearly same as it was during the last financial year although there is growth in the revenue but due to the similar increase in the expenses the Company was unable to maintain its growth in the Net Profits of the Company.

Your Company is engaged in the same line of business as it was engaged in the previous financial year. Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

TRANSFER TO RESERVES:

Your Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

DIVIDEND:

In order to conserve the resources of your company the Board of Directors have decided not to declare any dividend for the year.

DEPOSITS:

Your 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 of your Company as on 31st March, 2017 was Rs. 32,55,000/-. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

COMPANIES POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

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 in order 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 remmeration of director's, KMPs & other senior level employees 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) Person interested in learning new things and updating the knowledge and skills possessed.
4) Person who can act objectively while exercising his duties.
5) Person who believes in team spirit.
6) Person 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 the 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 as 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 power of taking initiatives.

Remuneration policy of the Company:

The Remuneration policy of the company has been framed by the Nomination and Remuneration Committee in such manner that it can attract and motivate the directors, key managerial personnel and employees of the 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 reflecting 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 specified 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:

The term of Shri Hari Prakash Gupta and Shri Siddhartha Gupta as Managing Director and Joint Managing Director respectively is up to 30th November, 2017. The Board of Directors at its meeting held on 11th August, 2017, on the recommendation of Nomination and Remuneration Committee of the Board and subject to the approval of the members in the ensuing Annual General Meeting, re-appointed Shri Hari Prakash Gupta and Shri Siddhartha Gupta as the Managing Director and Joint Managing Director respectively for a further period of 3 (three) years from the expiry of their tenure, that is, with effect from 1st December, 2017. Members are requested to refer to the Item Nos. 4 and 5 of the Notice of AGM and the explanatory statement for the terms of re-appointment of and remuneration payable to Shri Hari Prakash Gupta and Shri Siddhartha Gupta.

In accordance with the provisions of the Act and the Articles of Association of the Company, Smt. Kusum Gupta, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

All Independent Directors of the Company had given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:

1. Shri Hari Prakash Gupta as Managing Director;
2. Shri Rakesh Kumar Singh as Chief Financial Officer (CFO); and
3. Smt. Sumati Tandon as Company Secretary (CS)

Apart from Shri Hari Prakash Gupta and Shri Siddhartha Gupta who are re-appointed, no other Director or KMP has been appointed or has retired or resigned during the year.

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia structure of the Board, including qualifications, experience and competency of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management's performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management. Directors were evaluated on aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders' interests in mind and effectiveness as Chairman. Areas on which the Committees of the Board were assessed included mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The NRC also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

COMMITTEES OF THE BOARD:

Your 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

Shri Sher Singh	Independent Director
Shri Bharat Bhushan Deva	Independent Director
Shri Hari Prakash Gupta	Managing Director

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

Nomination & Remuneration Committee

Smt. Kusum Gupta	Non-Executive Non-Independent Director
Shri Sher Singh	Independent Director
Shri Bharat Bhushan Deva	Independent Director

Stakeholders Relationship Committee

Shri Hari Prakash Gupta	Managing Director
Shri Siddhartha Gupta	Joint Managing Director
Smt. Kusum Gupta	Non-Executive Non-Independent Director

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 are listed on the Calcutta Stock Exchange ("CSE") with effect from 18th February, 2015 and the company has entered into agreement with the Central Depository Services Limited (CDSL) and demat facility is being made available to the shareholders through CDSL. However, approval from National Securities Depository Limited (NSDL) for providing the demat facility is still pending for dematerialization of shares.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2016-17.

RELATED PARTY CONTRACT AND ARRANGEMENT OF THE COMPANY:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations or which may have a potential conflict with the interest of the Company.

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

The Company has adopted a Related Party Transactions Policy. Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC-2.

INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitised and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended. 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 OR INVESTMENTS ETC:

Information regarding loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are detailed in the Financial Statements.

RISK MANAGEMENT POLICY AND IDENTIFICATION OF KEY RISKS:

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board. The Committee reviews the Company's performance against identified risks, formulates strategies towards identifying new and emergent risks that may materially affect the Company's overall risk exposure and reviews the Risk Management Policy and structure.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage.

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since your company does not meet the criteria as defined under Section 135 of Companies Act, 2013, the provisions of Corporate Social Responsibility (CSR) are not applicable to the Company.

MEETINGS OF THE BOARD:

4 (four) 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 are as follows:

First Meeting	28th May, 2016;
Second Meeting	10th August, 2016;
Third Meeting	12th November, 2016; and
Fourth Meeting	7th February, 2016

EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return of the annual return in the prescribed format in Form MGT-9 is annexed herewith marked as Annexure DR-1 to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the Listing Regulations, the Management's Discussion and Analysis is set out in this Annual Report.

PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014, as amended from time to time, is annexed herewith and marked as Annexure DR-2 to this Report.

Details as required under the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, are available at the registered office of the Company during working hours, 21 days before the date of the Annual General Meeting and shall be made available to any shareholder on request, as per the provisions of Section 136(1) of the said Act.

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

a) Conservation of Energy

Since the operations of the company are not energy intensive, therefore it 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. However, the outflow of foreign exchange for import of trading & raw material has been detailed in the financial statements.

AUDITORS & AUDITORS' REPORT:

(A) STATUTORY AUDITORS

As per the provisions of the Act, the period of office of Manish Ritu Agarwal and Associates, Chartered Accountants, Statutory Auditors of your Company, expires at the conclusion of the ensuing Annual General Meeting.

It is proposed to appoint M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh as Statutory Auditors of your Company, for a term of 5 (five) consecutive years. M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

(B) SECRETARIAL AUDIT & SECRETARIAL AUDIT REPORT:

The Board appointed Adesh Tandon and Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 in the prescribed format in Form MR-3 is annexed herewith marked as Annexure DR-3 to this Report.

The Observations of the Secretarial Auditor have been duly noted and the Company is in the advanced stage of making these compliances which we hope will be completed as soon as possible.

GENERAL DISCLOSURES:

1. The Company has complied with the requirements of the Stock Exchanges, SEBI and statutory authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these authorities.
2. The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2017.
3. The Company has adopted a Whistle Blower Policy, to provide a formal vigil mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2017 and of the profit of the company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

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 those who enabled the Company to consistently deliver satisfactory and rewarding performance even in the challenging economic conditions.

For and on behalf of the Board of Directors
Hicks Thermometers India Limited

Place: Aligarh
Date: 11/08/2017

Sd/-
Hari Prakash Gupta
Managing Director

Sd/-
Siddhartha Gupta
Joint Managing Director

Annexure DR-1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

(as on the financial year ended on 31st March, 2017)

[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

Corporate Identification Number (CIN)	L33112UP1961PLC002846
Registration Date	2nd June, 1961
Name of the Company	Hicks Thermometers India Limited
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and contact details	A 12-13 Industrial Estate, Aligarh - 202001 (UP) Email: hicksindia@gmail.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi - 110020 Tel: +91 11 64732681-88 Fax: +91 1126812682 Email: info@skylinerta.com Website: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(Business activities contributing 10 % or more of the total turnover of the company)

S. No.	Name and Description of Products	NIC Code of the Product	% to total turnover of the Company
1	Wholesale of Scientific, Medical and Surgical Machinery and Equipment	46596	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

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 as on 1st April, 2016				No. of Shares held at the end of the year as on 31st March, 2017				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
- Individual/HUF	-	1,55,405	1,55,405	56.41	-	1,68,755	1,68,755	61.25	4.84
2. Foreign	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)	-	1,55,405	1,55,405	56.41	-	1,68,755	1,68,755	61.25	4.84

B. Public Shareholding									
1. Institutions									
- Banks / FI	-	680	680	0.25	-	680	680	0.25	-
- Foreign Venture Capital Investors	-	600	600	0.22	-	600	600	0.22	-
Sub-Total (B)(1)	-	1,280	1,280	0.47	-	1,280	1,280	0.47	-
2. Non-Institutions									
- Bodies Corporate									
i) Indian	-	12,870	12,870	4.67	-	11,270	11,270	4.10	(0.57)
ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	-	89,945	89,945	32.65	-	78,195	78,195	28.38	(4.27)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	16,000	16,000	5.80	-	16,000	16,000	5.80	-
Sub-Total (B)(2)	-	**1,18,815**	**1,18,815**	**43.13**	-	**1,05,465**	**1,05,465**	**38.28**	(4.84)
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	**1,20,095**	**1,20,095**	**43.59**	-	**1,06,745**	**1,06,745**	**38.75**	(4.84)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	**2,75,500**	**2,75,500**	**100**	-	**2,75,500**	**2,75,500**	**100**	-

ii. Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ Encumbered to total shares @	No. of Shares	% of total Shares of the company	%of Shares Pledged/ Encumbered to total shares	%chang in share holding during the year
1	Hari Prakash Gupta	57,408	20.84	-	65,758	23.87	-	3.03
2	Hari Prakash Gupta (HUF)	17,160	6.23	-	17,160	6.23	-	-
3	Kusum Gupta	12,255	4.45	-	12,255	4.45	-	-
4	Siddhartha Gupta	59,082	21.45	-	64,082	23.26	-	1.81
5	Nitika Gupta	9,500	3.44	-	9,500	3.44	-	-
	Total	1,55,405	56.41	-	1,68,755	61.25	-	4.84

iii. Change in Promoters' Shareholding

No.	Particulars	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 as on 1st April, 2016	1,55,405	56.41	-	-
		Date wise Increase/ (Decrease)		
1. Hari Prakash Gupta Transfer of 8350 Shares to Hari Prakash Gupta on 25.04.2016	-	-	1,63,755	59.44
2. Siddhartha Gupta Transfer of 5000 Shares to Siddhartha Gupta on 25.04.2016	-	-	1,68,755	61.25
At the end of the year as on 31st March, 2017	-	-	1,68,755	61.25

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

S. No. For Each of the Top 10 Shareholders	Shareholding at the beginning		Shareholding at the end		Change in Shareholding	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	Percentage
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	9845	3.57	(155)	(0.06)
4. SUNIL KUMAR SINGHAL	300	0.11	6805	2.47	6505	2.36
5. SHEKHAR GUPTA	200	0.07	4624	1.68	4424	1.61
6. PARINITI BANSAL	3000	1.09	3000	1.09	-	-
7. KANUPRIYA GUPTA	2000	0.72	2000	0.72	-	-
8. MEENAKSHI SINGHAL	1500	0.54	1500	0.54	-	-
9. J N TIWARI	1000	0.36	1325	0.48	325	0.12
10. SURESH FATUBHAI GUNDARIA AND ELA SURESH GUNDARIA (JOINT)	1225	0.44	1225	0.44	-	-

v. **Shareholding of Directors and Key Managerial Personnel:**

S. 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	57,408	20.84	8,350	65,758	23.87	65,758	23.87
2	Siddharth Gupta	59,082	21.44	5,000	64,082	23.26	64,082	23.26
3	Kusum Gupta	12,255	4.45	-	12,255	4.45	12,255	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	1,000	0.36	-	1,000	0.36	1,000	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	2,00,86,953	2,53,51,759	-	4,54,38,712
ii) Interest due but not paid	-			
iii) Interest accrued but not due				
Total (i+ii+iii)	2,00,86,953	2,53,51,759	-	4,54,38,712
Change in Indebtedness during the financial year				
o Addition	5,28,481	13,05,154	-	18,33,635
o Reduction	(10,51,651)	(11,00,000)	-	(21,51,651)
Net Change	(5,23,171)	2,05,154	-	(3,18,017)
Indebtedness at the end of the financial year				
i) Principal Amount	1,95,63,782	2,55,56,913	-	4,51,20,695
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1,95,63,782	2,55,56,913	-	4,51,20,695

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		Total amount
		Hari Prakash Gupta	Siddharth Gupta	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	46,80,000	46,80,000	93,60,000
	(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)	46,80,000	46,80,000	93,60,000
	Ceiling as per the Act	Being Rs. 84 lacs per annum per director as per Section 197 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013, as amended from time to time.		

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Name of Directors					Total
		Kusum Gupta(Other	Ranjana Bansal	Bharat Bhushan	Sher Singh	Bharat Bansal	

		Non-Exec)	(Ind. Dir)	Deva (Ind. Dir)	(Ind. Dir)	(Ind. Dir)	
1.	**Independent Directors**	-	-	-	-	-	-
	o Fee for attending board / committee meetings						
	o Commission						
	o Others, please specify						
	Total (1)	-	-	-	-	-	-
2.	**Other Non-Executive Directors**	-	-	-	-	-	-
	o Fee for attending board / committee Meetings						
	o Commission						
	o 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) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013.					

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

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
		Sumati Tandon (CS)	Rakesh Kumar Singh (CFO)	Total
1	Gross Salary (a) Salary as per the provisions contained in section 17(1) of the Income Tax Act, 1961; (b) Value of perquisites u/s 17(2) Income-tax Act, 1961; and (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	1,95,000	3,09,949	5,04,949
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission (as % of profit/others)	-	-	-
5	Others, please Specify	-	-	-
	Total	1,95,000	3,09,949	5,04,949

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER COMPANIES ACT, 2013 : Not Applicable

Place: Aligarh

For and on behalf of the Board of Directors

Date: 11/08/2017

Hicks Thermometers India Limited

Sd/-
Hari Prakash Gupta
Managing Director

Sd/-
Siddhartha Gupta
Joint Managing Director

Annexure DR-2

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended from time to time)

i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the company for the financial year 2016-17; the percentage increase in remuneration of each Executive Director, Chief Financial Officer and Company Secretary during the financial year 2016-17:

S. No.	Name of the Director/ KMP	Designation	Ratio of Remuneration of each Director to median Remuneration of Employees	Percentage increase in Remuneration
1.	Hari Prakash Gupta	Managing Director	38.37	20.77%
2.	Siddhartha Gupta	Joint Managing Director	38.37	20.77%
3.	Rakesh Kumar Singh	Chief Financial Officer	2.54	3.67%
4.	Sumati Tandon	Company Secretary	1.59	98.75%

ii) Percentage increase in the median remuneration of Employees for the financial year 2016-17 was NIL.

iii) The Company has 61 permanent employees on the rolls of Company as on 31st March, 2017.

iv) Average percentile increase made in the salaries of employees other than managerial personnel in the financial year was NIL whereas the percentage increase in managerial remuneration was 21.06%. The average increases every year is an outcome of Company's market competitiveness as against its peer group Companies. The increment given to each individual employee is based on the employees' potential, experience as also their performance and contribution to the Company's progress over a period of time and also benchmarked against a comparable basket of relevant companies in India.

v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by 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.

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

HICKS THERMOMETERS INDIA LIMITED

A 12-13, Industrial Estate,

Aligarh- 202001 (UP)

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, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31st, 2017 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. 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)
5. 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, 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); and

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. We 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; and

b) The Legal Metrology Act, 2009

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from 1st July, 2015; and

b) The Listing Agreements entered into by the Company with the Stock Exchange(s) pursuant to The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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-:

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

b) Information required to be uploaded on the website of the Company as per Regulation 46 of SEBI (LODR) Regulations, 2015 is still pending to be uploaded.

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 the 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-:

a) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.;
b) Redemption / buy-back of securities;
c) Major decisions taken by the members in persuance to section 180 of the Companies Act,2013;
d) Merger / amalgamation / reconstruction, etc.;
e) Foreign Technical Collaborations.

Date: 11/08/2016
Place: Kanpur

Adesh Tandon & Associates
Company Secretaries
Sd/-
(Proprietor)
FCS No: 2253
C P No: 1121

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 2016-17 with the Company's Code of Conduct.

For Hicks Thermometers India Limited
Sd/-
Hari Prakash Gupta
(Managing Director)
DIN:00173929

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

Our Company **HICKS THERMOMETERS INDIA LIMITED** is engaged in the business of Manufacturing 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 t healthcare needs of the growing populations. Global population is expected to cross 9 billion by 2050. Risi population has led to increasing healthcare demand. India is the second most populous country in the worl with its population estimated to grow over time.

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

"HICKS" is a well known brand in India and it is synonymous to healthcare. We have a robust network all ove the India and a dedicated marketing team.

Your Company's Vision and business strategy are aligned with the needs of Indian Agricultural Economy.

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. since 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 a 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 to our business is from multinational companies and low quality products and we need to guard against the same but in the Consumer Market ultimately the quality prevails.

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 involved 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.

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.

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.

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 an Internal Auditor. The Internal Auditor of the company keeps 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 auditor of the company regarding the adequacy of internal financial control system placed in the company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

- **REVENUE**

Despite challenges, your company achieved a revenue growth of 16.6% during the financial year 2016-17. The total revenue from operations of the company during the financial year 2016-17 was increased to Rs. 5,156.17 lakhs as compared to that of Rs. 4,421.98 lakhs during the financial year 2015-16. However, there was also a similar increase of 16.16% in the total expenditure of the Company during the financial year 2016-17. The total expenses of your Company during the financial year 2016-17 increased to Rs. 4978.77 lakhs as compared to that of Rs. 4286.09 lakhs during the financial year 2015-16.

However, your Company managed to maintain the Profit before Tax (PBT) of the Company during the financial year 2016-17 on similar lines as that was during the financial year 2015-16 i.e., Rs. 226.75 lakhs.

- **DEPRECIATION**

Depreciation during the financial Year 2016-17 was Rs. 27.14 lakhs as compared to Rs. 16.19 lakhs during the financial year 2015-16.

- **TAX EXPENSES**

The tax expenses during the financial year 2016-17 also increased to Rs. 72.43 during the financial year 2016-17 as compared to that of Rs. 63.98 during the financial year 2015-16.

- PROFIT AFTER TAX (PAT)

The Profit after Tax (PAT) of the Company during the financial Year 2016-17, however, decreased to Rs.154.31 lakhs as compared to that of Rs. 162.70 lakhs during the financial year 2015-16, marking a decline of 5.15% during the year.

HUMAN RESOURCE

People management is the backbone of your Company and it is regarded as one of the important resources for the success of Hicks. Over the years, your Company has strengthened its HR processes to ensure continual development and growth of its employees. HR processes are fine-tuned and updated to attract and recruit talent into the Company. Though Hicks is an equal opportunity employer, special focus is given to enhance diversity and promote employment opportunities for under-privileged segments of society by way of affirmative action to ensure that these segments get their due in building Team Hicks.

The Company has well documented and updated policies in place to prevent any kind of discrimination and harassment, including sexual harassment. The Whistle Blower Policy plays an important role as a watchdog. The Directors and Employees of the company can easily report their genuine concern for any unethical conduct or malpractice, violation of code of conduct observed by them in the company to the Audit Committee of the Board.

The Company has formulated an evaluation criterion for the performance evaluation of its Board of Directors, committees of Board of the Company, Independent Directors and for each Individual Director other than Independent 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 ensure that if they need any training.

The company has adopted a practice of conducting familiarization programme as and when the company appoints an Independent Director in the Board in order to familiarize him/her 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 during the entire year, achievement of compliance related and other targets of the company, making them aware of new rules and 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.

SAFETY AND HEALTH

Your Company is committed to strengthening the health and safety of its employees and associates over the years. All the measures required for health and safety of the Directors, employees and workers of your Company are on place and are being taken care of from time to time. Further, your Company is focussing to improve the health and safety standards across the Organisation, through adoption of best practices to raise the bar on safety.

INFORMATION TECHNOLOGY

Information Technology continues to be integral to the Company's processes, improvement and transformational initiatives. During the year your Company has transformed its accounting software to SAP and is trying to meet the standards of the Industry and elevate to a new level of heights. Extensive training and guidance is being given to the employees in order to enable them to have their hands set on SAP.

CAUTIONARY STATEMENT

Statements in the 'Management Discussion and Analysis' describing the Company's Objective, Projections and 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.

MANISH RITU AGARWAL & ASSOCIATES
Chartered Accountants
1 ST FLOOR RAINBOW INTERNATIONAL PLAY SCHOOL,
MARRIS ROAD, NEAR WATER TANK JANKPURI, ALIGARH 202001

Independent Auditor's Report

To the Members of **M/S HICKS THERMOMETERS(INDIA) LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017,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 there under.

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 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

Place:-ALIGARH
Date: 29/05/2017

For MANISH RITU AGARWAL & ASSOCIATES
Chartered Accountants
FRN: 014664C
MAINSH AGRAWAL
(PROPRIETOR)
Membership No.075874

MANISH RITU AGARWAL & ASSOCIATES
Chartered Accountants
I ST FLOOR RAINBOW INTERNATIONAL PLAY SCHOOL,
MARRIS ROAD, NEAR WATER TANK JANKPURI, ALIGARH 202001

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

i. a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c. The title deeds of immovable properties are held in the name of the company.

ii. As explained to us,inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. The company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.

a. The terms and conditions of the grant of such loans are not prejudicial to the company's interest;

b. The schedule of repayment of principal and payment of interest has been stipulated and in such cases the borrowers have been regular in repayment of principal and interest.

c. There are no overdue amounts in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.

iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.

vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148of the Companies Act, 2013.

vii. a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax,cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including deb instruments) or taken any term loan during the year.

x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us,we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 19 read with Schedule V to the Companies Act.

xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii. According to the information and explanations given to us,all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

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

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place:-ALIGARH
Date: 29/05/2017

For MANISH RITU AGARWAL & ASSOCIATES
Chartered Accountants
FRN: 014664C
MAINSH AGRAWAL
(PROPRIETOR)
Membership No.075874

MANISH RITU AGARWAL & ASSOCIATES
Chartered Accountants
I ST FLOOR RAINBOW INTERNATIONAL PLAY SCHOOL,
MARRIS ROAD, NEAR WATER TANK JANKPURI, ALIGARH 202001

Annexure'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (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 **M/S HICKS THERMOMETERS (INDIA) LIMITED** ("the Company") as of **March 31, 2017** in conjunction with our audit of the 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with 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 an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the GuidanceNote require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the 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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-ALIGARH
Date: 29/05/2017

For MANISH RITU AGARWAL & ASSOCIATES
Chartered Accountants
FRN: 014664C
MAINSH AGRAWAL
(PROPRIETOR.)
Membership No.075874

BALANCE SHEET

Amount in Rs.

FOR THE YEAR ENDED 31ST MARCH,2017

	NOTE	As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
Shareholder's Funds:			
Share Capital	1	3,255,000.00	3,255,000.00
Reserves & Surplus	2	101,591,606.48	86,159,952.00
		104,846,606.48	89,414,952.00
NON CURRENT LAIBILITES			
Long Term Borrowing	3	31,505,261.15	32,351,758.50
Deffered Tax	4	973,334.00	869,904.00
Other long-term liabilities		-	-
TOTAL		32,478,595.15	33,221,662.50
Current liablities			
(a) Short-term borrowings	5	13,615,433.11	13,086,952.55
(b) Trade payables	6	63,586,579.09	49,184,591.12
(c) Other current liabilities	7	2,189,445.65	2,069,816.18
(d) Short-term provisions	8	685,000.00	685,663.00
		80,076,457.85	65,027,022.85
		217,401,659.48	187,663,637.35
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	20,365,386.39	19,447,104.40
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments	10	9,600.00	9,600.00
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		20,374,986.39	19,456,704.40
Current assets			
(a) Current investments		-	-
(b) Inventories	11	101,629,083.00	63,138,205.00
(c) Trade receivables	12	29,131,517.00	47,424,479.00
(d) Cash and cash equivalents	13	58,382,919.16	52,349,596.92
(e) Short-term loans and advances	14	6,733,855.93	4,532,991.41
(f) Other current assets	15	1,149,298.00	761,362.10
		197,026,673.09	168,206,933.43
TOTAL		217,401,659.48	187,663,637.83
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:28th May, 2017

HICKS THERMOMETERS (INDIA) LIMITED

STATEMENT OF PROFIT & LOSS

FOR YEAR ENDED 31.03.2017

Amount in Rs.

INCOME	Note	This Year	Previous Year
Revenue from operations (gross)		515,617,269.87	442,198,566.25
Less:-Excise Duty		-	-
Revenue from operations (net)		515,617,269.87	442,198,566.25
Other Income	16	4,935,087.00	9,080,479.00
		520,552,356.87	451,279,045.25
EXPENDITURE			
(a) Cost of Raw Material consumed		14,082,182.09	12,697,424.27
(b) Purchase of stock in trade		351,122,745.17	259,882,429.13
(c) Incre./Decre. in finish goods stock W.I.P. & stock in Trade	17	(35,854,769.00)	12,353,673.00
(d) Power & Fuel		1,911,522.00	2,011,788.00
(e) Freight & Forwarding		11,120,601.00	5,543,357.00
(f) Employee benefits expense	18	18,631,766.01	15,659,657.93
(g) Finance costs		3,715,306.85	3,360,544.96
(h) Depreciation		2,714,109.00	1,619,472.00
(i) Other expenses	19	130,433,542.27	115,480,821.91
TOTAL EXPENSES		497,877,005.39	428,609,168.20
Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		22,675,351.48	22,669,877.05
Exceptional items		-	-
Profit / Loss after exceptional and before extraordinary items and tax (3 - 4)		22,675,351.48	22,669,877.05
Extraordinary items			
Profit / (Loss) before tax (7 ± 8)		22,675,351.48	22,669,877.05
Tax expense:			
(a) Current tax expense for current year		7,140,267.00	6,249,770.00
(b) Current tax expense relating to prior years			
Previsous Year Income Tax		-	-
(e) Deferred tax		103,430.00	149,187.00
Profit/(Loss) after tax		15,431,654.48	16,270,920.05
Earnining per Share			
(1) BASIC		56.00	59.05
(2) DILUTED		56.00	59.05

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] Properitor
Membership No. 075874
Firm ICAI Registration No. 014664C
Place: Aligarh
Dated:28th May, 2017

(HARI PRAKASH GUPTA) Managing Director

[SIDDHARTH GUPTA] Jt. Managing Director

[KUSUM GUPTA] Director

NOTE 1

SHARE CAPITAL

Amount in Rs.

Particulars	As at 31.03.2017	As at 31.03.2016
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 2017		AS ON 31 MARCH 2016	
	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

HICKS THERMOMETERS (INDIA) LIMITED

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

Equity share	AS ON 31 MARCH 2017		AS ON 31 MARCH 2016	
	No. OF SHARE	% of HOLDING	NO. OF SHARE	% of HOLDIN
Hari Prakash Gupta	65758	23.87	57408	20.83
Sidharth Gupta	64082	23.26	59082	21.45
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

Particulars	As at 31.03.2017	As at 31.03.2016
	Amount in Rs.	
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	85,702,054	69,987,654
Add: Profit / (Loss) for the year	15,431,654	16,270,920
Less: Income Tax	-	556,519
SUB TOTAL (C)	101,133,708	85,702,054
TOTAL (A+B+C)	101,591,606	86,159,952

NOTE 3

LONG TERM LOAN Amount in Rs.

Particulars	As at 31.03.2017	As at 31.03.2016
(a) Term Loan		
Secured	5,948,349	7,000,000
Unsecured (from direcotor & Director's concern)	18,215,787	16,910,833
SUB - TOTAL	**24,164,135**	**23,910,833**
(b) Deposits		
Secured		
Unsecured (Deposit from custmers security)	6,750,000	7,850,000
Bank Gaurantee	591,126	591,126
SUB - TOTAL	**7,341,126**	**8,441,126**
TOTAL LONG TERM LOAN	**31,505,261**	**32,351,759**
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	8,321,367.00	7,684,282.00
Loan from Shri Veda Holding (P) Ltd.	2,538,951.50	2,379,314.50
Loan from Yatharth Enterprises (P) Ltd	6,763,244.00	6,254,812.00
	16,910,632.50	**16,910,632.50**

NOTE 4

	As at 31.03.2017	As at 31.03.2016
Particulars		
DEFERRED INCOME TAX	973,334.00	869,904
TOTAL	973,334.00	869,904

NOTE 5 Short-term borrowings

	As at 31.03.2017	As at 31.03.2016
(a) Loans repayable on demand		
From banks		
Secured		
Working capital facilities From Canara bank	13,615,433.11	13,086,952.55
(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	-	-
TOTAL	13,615,433.11	13,086,952.55

NOTE 6

	As at 31.03.2017	As at 31.03.2016
Trade Payable		
Amount due to Others	63,586,579.09	49,184,591.12
	63,586,579.09	**49,184,591.12**

NOTE 7

Other Current Liabilities		
T.D.S.	727,684.00	906,212.50
M.D.Salary Payable	481,900.00	537,740.00
Salary payable Factory	171,865.00	185,988.00
-DO- Office	137,027.00	87,460.00
-DO- Sales	198,159.00	135,413.00
Excise Duty Payable	0.00	0.00
service tax payable	0.00	1.00
Director Allowance Payable	71,900.00	70,000.00
U.P.S.T.	158,201.30	(150,642.85)
C.S.T.	52,890.35	124,457.53
P.F.Payable	165,537.00	144,837.00
E.S.I.Payable	34,482.00	28,350.00
	2,189,445.65	2,069,816.000

NOTE 8

Provision:		
Bonus payable	685,000.00	685,663.00
	685,000.00	685,663.00

NOTE 9

FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2016	Addition during the year	Adjust-ment/ sale	As at 31.03.2017	Up to 01.04.2016	Depre-ciation for the year	Depre-ciation on adjust-ment/sale	Total Depre-ciation upto 31.03.2017	As at 31.03.17	As at 01.04.16
TANGABILL ASSETS										
Land	46,961	-	-	46,961	10,768	-	-	10,768	36,193	36,194
Building	2,648,152	-	-	2,648,152	2,075,437	36,793	-	2,122,230	535,922	572,715
Plant, Machinery										
& office Equipment	12,315,627	518,335	-	12,833,962	6,435,925	571,740	-	7,007,665	5,826,297	5,879,701
Electric Installation	172,722	-	-	172,722	162,805	1,231	-	164,036	8,686	9,917
Furniture & Fixture	2,053,114	1,670,771	-	3,723,885	753,585	238,882	-	992,467	2,731,418	1,299,529
Generator	944,103		-	944,103	885,778	1,827	-	887,605	56,498	58,325
Vehical	14,731,633	827,400	-	15,559,033	3,341,036	1,781,155	-	5,122,191	10,436,842	11,390,597
Road & Drainage	6,233	-	-	6,233	6,233	-	-	6,233	-	-
Weighing Scale	49,306	-	-	49,306	18,327	2,324	-	20,651	28,655	30,979
Water Supply										
Installation	19,748	-	-	19,748	19,747	-	-	19,747	1	1
Computer	1,165,330	615,886	-	1,781,216	996,183	80,157	-	1,076,340	704,876	169,147
TOTAL:	34,152,929	3,632,392	-	37,785,321	14,705,824	2,714,109	-	17,419,933	20,365,388	19,447,105
Previous year	22,620,991	929,647	-	23,549,637	10,926,055	2,027,555	-	13,086,353	10,463,285	11,694,936

NOTE 10

INVESTMENTS

Amount in Rs.

Particulars	As at 31.03.2017	As at 31.03.2016
INVESTMENTS	9,600.00	9,600.00
TOTAL	9,600.00	9,600.00

NOTE 11

Amount in Rs.

Particulars	As at 31.03.2017	As at 31.03.2016
A. STOCKS		
(As per inventory taken,valued & certified by the management)		
Finished Goods (Own):		
Thermometers	94,509,789	2,011,490
Finished Goods (Trading):		
Thermometers		
Surgical	-	5,199,564
Work in Process	-	50,207,534
Store & Spare Parts:	-	1,236,432
Stock (Gold Coin)	1,571,812	1,869,323
Raw Material:	2,502,022	
Total stock	3,045,460	2,613,862
	101,629,083	**63,138,205**

NOTE 12

SUNDRY DEBTORS

(unsecured considered good unless stated otherwise)	29,131,517.11	47,424,479.11
	29,131,517.00	**47,424,479.11**

NOTE 13

CASH AND CASH EQUIVALENTS

a.Cash in hand	50,689.01	9,684.01
b.Balances with Secheduled Banks		
Fixed Deposit Account	53,745,070.48	49,527,733.56
(F.D.R.'s pledge with Bank against working capital facility)		
c.Current Accounts	4,587,159.67	3,810,283.91
	58,382,919.16	**53,347,701.48**

NOTE 14

LOANS AND ADVANCES

(unsecured considered good unless stated otherwise)	1,530,249.80	1,474,212.82

Deposit with Government Authorities&others	5,203,606.13	2,060,973.03
	6,733,855.93	**3,535,185.85**

NOTE 15

OTHER CURRENT ASSETS		
I.T.I RECEIVABLE	243,673.00	164,825.00
Advance Tax & Tax Deducted at Source	905,625.00	596,537.10
	1,149,298.00	**761,362.10**

NOTE 16

OTHER INCOME	Amount in Rs.	
	This Year	**Previous Year**
Interest (Gross)	3,928,482.92	3,284,995.25
Miscellaneous Receipts	527,696,127	(345,431.68)
INT. REC. ON MUSSOORI LAND COMP.	-	4,575,595.00
PROFIT FROM DELHI BRANCH	478,907.37	
LAND (CLAIM) MUSSOORI	-	1,565,320.00
	4,935,087.00	**9,080,479.00**

NOTE 17

INCREASE/(DECREASE) IN STOCKS	Amount in Rs.	
PARTICULARS	**As at 31.03.2017**	**As at 31.03.2016**
STOCK AT COMMENCEMENT		
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
Work in Process	769,866	1,236,432
Finished goods (Own)		
Thermometers	1,604,714	2,011,490
Surgicals		
Finished goods (Trading)		
Thermometers	28,346,881	5,199,564
Surgicals	41,314,290	50,207,534
Stock with consignee	22,474,038	
	94,509,789	58,655,020
NET INCREASE/(DECREASE)	**(35,854,769)**	**12,353,673**

NOTE 18

	As at 31.03.2017	As at 31.03.2016
Employees Cost :		
Salaries, Wages	15,599,340.01	13,391,280.93
Contribution to PF & Other Funds	1,227,838.00	-
Employees Welfare Expenses	-	1,068377.00
Director Allowance	1,200,000.00	1,200,000.00
Medical Expenses	604,789.00	-
	18,631,766.01	15,659,657.93

NOTE 19

OTHER EXPENSES

PARTICULARS	As at 31.03.2017	As at 31.03.2016
Stores & Spares Consumed	740,406.75	584,554.00
Packing Material Consumed	4,361,281.00	5,104,735.41
Job Work Charges	3,978,375.00	4,137,059.00
Rent	512,400.00	512,400.00
Rates & Taxes	190,640.00	57,996.00
Repair & Maintenance		
Plant & Machinery	570,032.25	581,179.00
Building	869,030.00	701,532.00
Others	278,607.00	411,315.00
Insurance	559,398.00	395,901.00
Travelling & Conveyance	13,058,361.92	18,777,116.58
Communication Expenses	1,280,790.55	1,224,545.23
Legal & Professional Expenses	374,749.00	341,651.00
Auditors Remuneration	40,000.00	40,000.00
Difference in Foreign Exchange	(2,308,083.41)	874,330.59
Advertisement & Sales Promotion Expenses	52,518,395.00	31,731,835.91
Selling & Forwarding Expenses	3,422,748.13	3,732,168.76
Commission/Discount on Sales	37,571,089.91	34,108,698.94
Miscellaneous Expenses	10,573,689.81	9,270,282.10
Bank Charges	197,959.44	371,751.89
Loss in Transit	161,750.00	348,304.00
Excise Expenses	1,297,823.92	1,313,021.50
Sale Tax Exp	184,096.00	860,454.00
	130,433,542.27	115,480,821.91

NOTE 20

SIGNIFICANT ACCOUNTING POLICIES & PRACTICES AND NOTES TO ACCOUNTS

(Annexure and forming part of the Balance Sheet as at 31st March, 2017)

(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.1,44,03,855.00 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.	83,21,367.00	76,84,282.00
Loan from Shri Veda Holding (P) Ltd.	25,38,951.50	23,79,314.50
Loan from Yatharth Enterprises (P) Ltd.	67,63,244.00	62,54,812.00
Total	1,82,15,786.50	1,69,10,632.50

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	98,64,949	89,75,501
Contribution to P.F.	1,72,339	1,80,108

(D) ADDITIONAL INFORMATION:

(As certified, calculated and classified by the management)

CAPACITY

PRODUCTS	UNIT	LICENCED	INSTALLED CAPACITY	PRODUCTION CAPACITY
THERMOMETER	PCS.	N.A.	25,00,000	9,69,091

MANUFACTURED GOODS

ITEM	SALES AMT.	OPENING STOCK AMT.	CLOSING STOCK AMT.
THERMOMETER (C/Y)	1,54,66,401.00	20,11,490.00	27,28,416.00
(L/Y)	(2,55,96,895.46)	(9,50,989.42)	(20,11,490.00)

TRADING GOODS

ITEM		OPENING STOCK AMT.	PURCHASES AMT.	SALES AMT.	CLOSING STOCK AMT.
THERMOMETER	(C/Y)	51,99,564.00	10,66,35,799.80	11,13,40,400.00	3,06,94,285.00
	(L/Y)	(1,35,88989.00)	(10,34,29,973.35)	(7,59,30,372.93)	(51,99,564.00)
SURGICAL	(C/Y)	5,02,07,534.00	24,44,86,945.37	38,88,10,468.87	6,04,17,222.00
	(L/Y)	(5,26,02,258.00)	(15,64,75,075.93)	(34,06,71,297.86)	(5,02,07,534.00)

RAW MATERIAL CONSUMED

ITEM	THIS YEAR QTY.	THIS YEAR VALUE	PREVIOUS YEAR QTY.	PREVIOUS YEAR VALUE
CAPILLARY & BULB GLASS(KGS)	11,110	21,63,151	13,475	29,25,973
MERCURY(KG)	794	21,50,499	863	20,49,386
RT HUT & RT BIG	4,625	96,950	4,585	88,592
STORES & SPARE PARTS		96,71,582		76,33,473
		1,40,82,182		**1,26,97,424**

	THIS YEAR %	THIS YEAR VALUE	PREVIOUS YEAR %	PREVIOUS YEAR VALUE
IMPORTED	10.91	15,29,250	68.16	86,53,953
INDIGOUS	89.09	1,2487,037	31.84	40,43,471
		1,40,16,557		1,26,97,424

IMPORTED ON C.I.F. BASIS

	THIS YEAR	PREVIOUS YEAR
RAW MATERIAL	15,29,520.00	86,53,953.27
TRADING (THERMOMETER)	8,63,79,949.54	11,73,62,189.95
TRADING (SURGICAL)	5,05,74,301.71	4,92,69,059.28
	13,84,83,771.25	17,52,85,202.50

(VII) EXPENDITURE INCURRED IN FOREIGN CURRENCY:

	THIS YEAR	PREVIOUS YEAR
Foreign Travelling	1127936	2907931

(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/-
[MANISH AGARWAL]
Properitor
Membership No. 075874
Firm ICAI Registration No. 014664C
Place: Aligarh
Dated:28th May, 2017

SD/-
(HARI PRAKASH GUPTA)
Managing Director

SD/-
[SIDDHARTH GUPTA]
Jt. Managing Director

SD/-
[KUSUM GUPTA]
Director

SD/-
[RAKESH KUMAR SINGH]
CFO

SD/-
[SUMATI TANDON]
CS

HICKS THERMOMETERS (INDIA) LIMITED

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

	2016-2017	2015-2016
A) **CASH FROM OPERATING ACTIVITIES**		
PBT AS PER P/L A/C	2,26,75,351.51	2,28,69,877.08
ADJUSTMENT :-		
DEP	27,14,109.00	16,19,472.00
INTT INCOME	(23,194.00)	(33,08,189.25)
INTT INCOME ON LAND CLAIM	-	(45,75,595.00)
INTT EXP.	37,15,306.85	33,60,544.96
PROFIT ON SALE OF FIXED ASSETS	-	-
OPERATING PROFIT BEFORE W.CAPITAL CHANGE	2,90,81,873.36	1,97,66,109.79
ADJUSTMENT :-		
TRADE & OTHER RECEIVABLE	1,57,04,161.58	10,44,696.49
TRADE & OTHER PAYABLE	1,50,49,435.00	(1,64,34,136.15)
CASH GENERATED FROM OPERATION	2,13,44,291.94	1,49,46,506.13
INTT PAID	-	-
DIRECT TAX PAID(NET)	(71,40,267.01)	(68,06,290.00)
F.B .T PAID		
NET CASH FROM OPERATING ACTIVITIES	**1,42,04,024.93**	**81,40,216.13**
(B) CASH FROM INVESTING ACTIVITIES		
PURCHASE OF FA	(36,32,392.00)	(1,06,18,292.00)
SALE OF FA	-	15,000.00
INTT RECEIVED	23,194.00	33,08,189.25
INTT INCOME ON LAND CLAIM	-	45,75,595.00
INVESTMENT PURCHASED	-	-
NET CASH USED IN INVESTING ACTIVITIES	**(36,09,198.00)**	**(27,19,507.75)**
(C) CASH FROM FINANACING ACTIVITIES		
INCREASE OF LONG TERM BORROWINGS	(8,46,497.35)	1,35,05,279.50
INTT PAID	(37,15,306.85)	(33,60,544.96)
TAX ON DIVIDED	-	-
NET CASH FROM FINANACING ACTIVITIES	**45,61,804.20**	**1,01,44,734.54**
NET INCREASES/DECEREASES IN CASH & CASH EQUIVALENTS (A+B+C)	60,33,022.73	1,55,65,442.92
CASH & CASH EQUIVALENTS OPENING BALANCE	5,23,49,896.92	3,67,84,453.00
CASH & CASH EQUIVALENTS CLOSING BALANCE	**5,83,82,919.16**	**5,23,49,895.92**

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, 2017 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: 28.05.2017

ATTENDANCE SLIP

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

DP ID*: ______________________________

Client ID*: ______________________________

Folio No. : ______________________________

No. of Shares : ______________________________

Name of the Shareholder : ______________________________

Address of the Shareholder : ______________________________

I hereby record my presence at the 55th (Fifty-Fifth) Annual General Meeting of the member of Hicks Thermometers India Limited on Saturday, September 30, 2017 at 11:00 A.M. at Registered of the Company at A12 & 13, Industrial Estate Aligarh - 202001 (UP)

(Signature of Shareholder / Proxy)

*Applicable for investors holding shares in electronic form.

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 : ______________________________

I/We, being the member (s) of ………… shares of the above named company, hereby appoint

1. ……………………of……………………………having E-mail Id:……………………………or failing him
2. ……………………of……………………………having E-mail Id:……………………………or failing him
3. ……………………of……………………………having E-mail Id:……………………………or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 55th Annual general meeting of the company, to be held on Saturday the 30th day of September 2017 at 11:00 A.M. at the registered office of the company 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 for the financial year ended on 31st March, 2017 and the , report of the board of director and Auditor's thereon.		
2.	Re-appointment of Smt, Kusum Gupta, a Director retiring by rotation.		
3.	Appointment of Auditors and fixing their remuneration.		
4.	Re-appointment of Shri Hari Prakash Gupta as a Managing Director		
5.	Re-appointment of Shri Siddharth Gupta as a Joint Managing Director		

Signed this…… day of………2017

Signature of shareholder

Affix Revenue Stamp

Signature of Ist Proxy holder

Signature of 2nd Proxy holder

Signature of 3rd Proxy holder

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 forty-eight hours before the commencement of the Meeting.
- A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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.
- This is only optional. Please put a "in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

HICKS

A NAME THAT SPELLS TOTAL TRUST AND CONFIDENCE