



FLUIDOMAT LIMITED



Head Office & Works : 7C-8J, I. S. Gajra Industrial Area I, A. B. Road, DEWAS - 455 001 (M.P.) INDIA
Phone : + 91-7272-268100, 258582, 258583, Fax : 91-7272-258581
Email : info@fluidomat.com Website : www.fluidomat.com
CIN No : L74210MP1978PLC001452



28th September, 2017

FL/SE/DKS/2017-18

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building P.J. Tower,
Dalal Street Fort, Mumbai - 400001

BSE CODE: 522017

Sub: Compliance of Regulation 34- For Submission of the Approved and Adopted copy of the 41st Annual Report for the year 2016-17.

Dear Sir/Madam,

Incompliance with the requirement of Regulation 34 of the SEBI (LODR) Regulations, 2015 we hereby submit a certified copy of the 41st Annual Report containing the Financial Statements, Report of the Board, Corporate Governance and the Auditors Report duly approved and adopted by the members of the company at their 41st Annual General Meeting held on Tuesday, 26th September, 2017.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,
For, **FLUIDOMAT LTD.**

DEVENDRA KUMAR SAHU
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: a/a



*An ISO 9001:2008
ISO 14001:2004
&
OHSAS 18001:2007
Certified Company*



APPROVED
&
ADOPTED
in the 41ST
AGM
26.09.17

Certified True Copy
For FLUIDOMAT LIMITED,

Ashoujai
Chairman & Managing Director



FLUIDOMAT LIMITED

41st Annual Report

2016-17

xx
11/2017



BOARD OF DIRECTORS

1. **Shri Ashok Jain** : Chairman & Managing Director
2. **Mrs. Radhica Sharma** : Deputy Managing Director
3. **Shri Kunal Jain** : Executive Director
4. **Shri Khushal Chandra Jain** : Independent Director
5. **CA Mahendra Kumar Shah** : Independent Director
6. **Shri Praful R. Turakhia** : Independent Director

CHIEF FINANCIAL OFFICER

Mrs. Monica Jain

VICE PRESIDENT

Mr. Pramod Jain

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Devendra Kumar Sahu

STATUTORY AUDITORS

J.P. SARAF & CO.

Chartered Accountants

SECRETARIAL AUDITORS

D.K. JAIN & CO

Company Secretaries

INTERNAL AUDITORS

D N JHAMB & CO.

Chartered Accountants

BANKERS

Central Bank of India

REGISTERED OFFICE

117, 1st Floor, Navneet Darshan,
16/2, Old Palasia, Indore (M.P.)-452018
Tel. 0731-2564820
Email id- info@fluidomat.com
Website- www.fluidomat.com

CORPORATE OFFICE & WORK:

7-C, 8-J, I.S. Gajra Industrial Area,
A.B. Road Dewas (M.P.) 455001
Tel-07272-258582, 258583, 268100
Fax-07272-258581
Email: fludomat@bsnl.in

REGISTRAR AND SHARE TRANSFER AGENT:

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452001,
Phone: 0731-4065797/99,0731-4281333
Email: ankit_4321@yahoo.com
Fax-0731-4065798

41st Annual General Meeting

Date : 26th September, 2017
Day : Tuesday
Time : 2.00 p.m.
Place : Pritam Lal Dua Auditorium,
Government Ahilya Central Library,
Near Regal Square, M.G. Road,
Indore - 452 001 (M.P.)
Book Closure : 20.09.2017 to 26.09.2017
(Both days inclusive)

STOCK EXCHANGE:

(Where the Company's Securities Listed)
BSE Limited, Mumbai

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**NOTICE**

Notice is hereby given that 41st Annual General Meeting of the members of FLUIDOMAT LIMITED will be held on Tuesday the 26th day of September, 2017 at 2.00 P.M. at the Pritam Lal Dua Auditorium, Government Ahilya Central Library, Near Regal Square, M G Road, Indore-452001 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited Financial Statements containing the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2017 and the Reports of the Boards' and Auditors thereon.
2. To declare dividend on equity shares of the Company for the financial year ended 31st March, 2017.
3. To appoint a director in place of Shri Kunal Jain (DIN: 01475424) who liable to retire by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. C.P. Rawka & Co. Chartered Accountants (Firm Registration No. 000518C), as the Statutory Auditors of the Company and to fix their remuneration and to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s C.P. Rawka & Co. Chartered Accountants (Firm Registration No. 000518C) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s J.P. Saraf & Co. Chartered Accountants, whose term will be completed on the conclusion of the ensuing annual general meeting, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act), at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses."

SPECIAL BUSINESSES:

5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:
RESOLVED THAT as recommended by Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Shri Kunal Jain (DIN- 01475424) as the Whole-time Director and designated as the Executive Director of the Company for a further period of 5(Five) years w.e.f. 1st May, 2018 on the following terms and condition.

Salary in the scale of Rs. 2,00,000/- per month with an annual increment of Rs. 10,000/- per year.

Allowances/perquisites: as per Category A, subject to the maximum of salary.

Category: A

1. **House Rent:** The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
2. **Medical Expenses:** Re-imbursment of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
3. **Leave travel assistance:** Expenses incurred for self and family in accordance with the Rules of the Company.
4. **Club Fees:** subject to a maximum of two clubs, this will not include admission and life membership.
5. **Personal accident insurance premium:** not exceeding Rs. 24000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

Category B- Exempted from the limits prescribed under the Schedule V:

1. **Employers Contribution to PF:** As per the Rules of the Company.
2. **Gratuity:** As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. **Leave encashment:** up to 15 days salary for every one year completed service as per the rules of the Company.
Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Executive Director.

Category C- Facilities to perform the companies work:

1. **Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
2. **Telephone, Internet & Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director.

FURTHER RESOLVED THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Shri Kunal Jain shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Shri Kunal Jain as "the Employer-Employee" and each party may terminate the above said appointment with the six months notice in writing or salary in lieu thereof.



RESOLVED FURTHER THAT Shri Kunal Jain, Executive Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other senior executives of the Company.

RESOLVED FURTHER THAT the Board of directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the remuneration within the above said maximum permissible limit, without requirement for seeking further approval of members of the Company and to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

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

“RESOLVED THAT pursuant to the compliance of section 94 of the Companies Act, 2013 and other applicable provisions, if any, read with Companies (Management and Administration) Rules, 2014, SEBI (LODR) Regulation, 2015, Articles of Associations of the Company including any amendment, modification, substitution and otherwise thereof from time to time, and subject to such approvals and consents as may be required, the consent of the members be and is hereby accorded to keep and maintain the register of members and index of members separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other security holders, Register of Renewed and Duplicate Shares/Debentures/Securities Certificates, Register of Sweat Equity Shares, and Register of Employees Stock Option Plan, if any, and other related books be kept at the Indore Registrar and Transfer Agents, M/s. Ankit Consultancy Pvt Ltd., situated at Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.)-452001 or such other place from time to time.

RESOLVED FURTHER THAT the Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection between the hours of 2.00 p.m. and 4.00 p.m. on any working day of the Registrars except when the Registers and Books are closed at the office of the Registrar and Share Transfer Agent of the Company.

RESOLVED FURTHER THAT Board of Directors including any Committee thereof, any Director including Managing Directors and Company Secretary be and are hereby jointly and/ or severally authorized to take all such steps and to do all such acts, deeds and things for due compliance in this regard and act upon.

By Orders of the Board

Date: 14th August, 2017

Place: Indore

DEVENDRA KUMAR SAHU
COMPANY SECRETARY
ACS 31933

Registered Office:

CIN: L74210MP1978PLC001452

117, First Floor, Navneet Darshan

16/2, Old Palasiya, Indore (M.P.) 452018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 41ST ANNUAL GENERAL MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 IN NUMBERS AND HOLDING IN AGGREGATING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of the Notice.
4. The Company's Register of members and share transfer books shall remain closed from Wednesday the September, 20th 2017 to Tuesday, the September, 26th 2017 (both days inclusive) for the purpose of the Annual General Meeting and ascertainment for entitlement of payment of dividend to the members whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting.
5. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company.
6. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Boards.



7. Members seeking any information are requested to write to the Company by email at info@fluidomat.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to notify immediately any change in their address and e-mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.).
9. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company / Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report is being sent in the permitted mode.
10. Members may also note that the Annual Report for FY 2016-17 will be hosted on Company's website www.fluidomat.com.
11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, except Saturday, between 2:00 P.M and 4:00 P.M up to the date of the meeting.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

14. Voting through electronic means

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of SEBI (LODR) Regulation, 2015 the Company is pleased to provide its members the facility to exercise their right to vote at the 41st annual general meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

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

The cut-off date for the purpose of voting (including remote e-voting) is Tuesday, the 19th September, 2017

The remote e-voting facility will be available during the flowing period after which the portal shall forthwith be blocked and shall not be available:-

Commencement of remote e-voting	09.00 am (IST) on Saturday 23rd September, 2017
End of remote e-voting	05.00 pm (IST) on Monday, 25th September, 2017

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

A. In case a Member receives an email from NSDL: [for members whose email IDs are registered with the Depository Participants(s)]

- (i) Open email and open PDF file viz; (Fluidomat.pdf) The said PDF file contains your user ID and password/ PIN for e-voting.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) If you login first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-voting Event Number) of Fluidomat Ltd..
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@fluidomat.com with a copy marked to evoting@nsdl.co.in

B. In case Email ID of the member is not registered with the depository participant and members holding shares in Physical Form:

- (i) Initial password will be provided/intimated through Letter from our Registrar:

EVEN(E Voting Event Number)	USER ID	PASSWORD/PIN



- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
 - II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2017.
 - VI. CS Ishan Jain, Practicing Company Secretary (ACS No. 29444 CP 13032) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - VII. The scrutinizer shall after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - VIII. The results of e-voting, and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.fluidomat.com and on the website of NSDL within three days of passing of the resolutions at the AGM of the Company and communicated to the BSE Ltd. within 48 hours as per SEBI (LODR) Regulation, 2015.
 - IX. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents Ankit Consultancy Pvt. Ltd. at the address;
Plot No. 60, Electronic Complex, Pardeshipura Indore (M.P.) 452010 Tel-0731- 4281333/0731-4065797/99 Fax-0731-40657 98 Email id: ankit_4321@yahoo.com
 15. Brief profile of the directors seeking re-appointment as per Item No. 3 and 5 of the notice at the ensuing Annual General Meeting as per Regulation 36(3) of SEBI (LODR) Regulation, 2015 are as under:

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	Shri Kunal Jain
Designation	Executive Director
Date of Birth	27/04/1982
Date of Appointment (previous)	01/5/2015
Expertise/Experience in specific functional areas	15 years experience in the field of commercial matters and Industrial Management
Qualification	B.Com
No. & % of Equity Shares held	11,78,131 equity shares (23.91%)
List of outside Company's directorship held	Redwood Packaging Pvt. Ltd
Chairman / Member of the Committees of the Board of Directors of the Company	Member-Risk Management Committee
Chairman / Member of the Committees of the Board, Directors of other Companies in which he is director	NA
Disclosures of relationships between directors inter-se	1. Shri Ashok Jain: Chairman & Managing Director Relation- Father 2. Mrs. Radhica Sharma; Deputy Managing Director Relation-Sister

Brief Resume: Shri Kunal Jain is Graduate in Commerce and having 15 years experience in the field of commercial matters and Industrial Management. The Company has appointed Shri Kunal Jain as Executive Director w.e.f. 01.05.2007 and lastly re-appointed on 01/05/2015. Shri Jain is attending production and design development beside administration and other commercial activities. Shri Kunal Jain is a member of Risk Management Committee.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No.: 4

M/s J.P.Saraf & Co., Chartered Accountants (F.R. No. 006430C) was re-appointed at the Annual General Meeting held on 26th September, 2014 for a term of 3 consecutive years in terms of the Rule 5 of the Companies (Audit and Auditors) Rules, 2014 since they were holding existing office of the auditors for more than 5 years. Therefore, on conclusion of the ensuing annual general meeting, their tenure will be concluded.

Therefore, the Company needs to appoint another auditor firms. The Company has received proposal from Rawka & Co.,



Chartered Accountants (F.R.No 000518C) and declaration for their independence and eligibility to act as the Auditors of the Company. The proposed auditor is also having valid certificate of peer review by the Institute of Chartered Accountants of India. The Audit Committee of the Board has recommended their appointment for a term of 5 consecutive years from the date of this Annual General meeting till the conclusion of the 46th Annual General meeting to be held in the year 2022 upon such remuneration and may be recommended by the Audit Committee and approved by the Board in consultation with the Auditors on yearly basis.

Your directors recommend to pass necessary resolution as set out in Item No.4 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the above resolution in any manner.

Item no. 5

Shri Kunal Jain is graduate in commerce and is a Whole-time director and his tenure shall be expired on 30th April, 2018 upon completion of 3 years of his re-appointment. He is having adequate experience in industries and is acquainted with through knowledge of business. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of directors at their meeting held on 14th August, 2017 has re-appointed him for a further period of 5 (Five) years w.e.f. 1st May, 2018.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.5 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary special resolution as set out in Item No.5 of the notice.

Shri Kunal Jain, being the appointee is financially interested in the resolution to the extent of the remuneration as may be paid to him, further, Shri Ashok Jain, Chairman & Managing Director Mrs. Radhica Sharma Whole-time Director and Mrs. Monica Jain, Chief Financial Officer being his relatives may be also be deemed as concerned or interested otherwise in the resolutions. Except that none of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Shri Kunal Jain is also holding 1178131 equity shares of Rs. 10/- each consisting of 23.91% of the total paid up capital of the Company.

Item No. 6

It is proposed to keep the register of members and index of members separately for each class of equity and preference shares, register and index of debenture holders, register and index, other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of Employees Stock Option Plan, if any at the premises of M/s. Ankit Consultancy Pvt. Ltd, Company's Registrar and Share Transfer Agent (RTA) at their Indore office.

It is also proposed to fix the time for inspection of all the other statutory registers, returns minutes, index and books as required to be maintained in the office of the Share Transfer Agent of the Company, between 2.00 PM to 4.00 PM, to make it convenient for the management to allow inspection in a particular time slot.

The Board of Directors have recommended the proposal for the approval of Shareholders. The Shareholders may deliberate and approve the same. None of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Personnel, Relatives of Promoters, Directors and Key Managerial Personnel or the entities comprising the interest of Promoters, Directors or Key Managerial Personnel, are concerned or interested in the above resolution.

By Orders of the Board

**DEVENDRA KUMAR SAHU
COMPANY SECRETARY
ACS 31933**

Place : Indore

Date : 14th August, 2017

Venue Guide map for the 41st Annual General Meeting of Fluidomat Limited to be held on 26th Day of September, 2017





**BOARD'S REPORT
&
MANAGEMENT DISCUSSION AND ANALYSIS**

To
The members
Fluidomat Ltd.

Your Directors have pleasure in presenting the 41st Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31, 2017.

FINANCIAL RESULTS:

The Summarized financial results for the year as under:

(Rs. In Lacs)

Particulars	Year ended on	
	31.03.2017	31.03.2016
Revenue from Operations (Net)	2552.38	2704.72
Other Income	99.70	104.89
Total Income	2652.08	2809.61
Total Expenditure	2169.34	2140.10
Profit before Interest, Depreciation & Tax (EBIDTA)	482.74	669.51
Less: Interest	0.00	0.91
Less: Depreciation	68.74	73.15
Profit before Tax	414.00	595.45
Less: (a) Current Tax	144.10	199.50
(b) Tax adjustments related to previous year	1.66	(1.38)
(c) Deferred Tax	(6.51)	0.24
Net Profit for the Year	274.75	397.09
Add: Surplus brought forward from previous year	1773.31	1624.48
Amount available for Appropriation	2048.07	2021.57
Appropriations:		
(a) Transferred to General Reserve	100.00	100.00
(b) Proposed Dividend on Equity Shares	86.22	123.17
(c) Tax on Proposed Dividend	17.55	25.08
Surplus carried to the Balance Sheet	1844.29	1773.31
Paid up Equity Share Capital	492.70	492.70
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	5.58	8.06

REVIEW OF OPERATIONS /STATE OF AFFAIRS:

The highlights of the Company's performance are as under:

For the year ended on March 31, 2017 the Company has posted a total revenue of Rs. 2652.08 lakhs as against Rs. 2809.61 lakhs in the previous year, representing a marginal decrease of 5.60%.

For the year ended March 31, 2017 the Company has achieved Earnings before Interest, Depreciation and Tax (EBIDTA) of Rs. 482.74 lakhs as against the EBIDTA of Rs. 669.51 lakhs during the previous year.

The Net Profit of the Company for the year 2016-17 was Rs. 274.75 lakhs compared to Rs. 397.09 lakhs during the previous year.

The company holds total unexecuted orders about Rs. 2013 lakhs as on 31.03.2017.

Overall the financial position of the Company remained strong with Net Worth of the Company increasing to Rs. 2866.03 lakhs as compared to Rs. 2695.05 lakhs in the previous year.

DIVIDEND:

Your Directors are pleased to recommend a dividend of Rs.1.75/-(17.50%) per Equity Share of Rs.10/- each for the year ended March 31, 2017. (Previous year Rs.2.50 (25%) per Equity Share of Rs. 10 each. The above dividend would be paid subject to approval by the Members in the ensuing Annual General Meeting. The proposed dividend will absorb Rs.103.77Lakhs including Dividend Distribution Tax of Rs.17.55Lakhs.

TRANSFER TO RESERVES:

During the year, your company has voluntarily transferred Rs 100.00 Lakhs to the General Reserves, (Previous year Rs. 100.00Lakhs) for the financial strength of the Company.

**SHARE CAPITAL:**

The paid up Equity Share Capital as on 31st March, 2017 was Rs. 492.70 Lakhs divided into 49.27 Lakhs equity shares of Rs. 10/- each. There is no change in Equity share Capital of the Company during the year. Your directors or promoters do not hold any instruments convertible into the equity shares of the Company.

DIRECTORS & KEY MANAGERIAL PERSONNEL:**Executive Directors and KMPs**

The Company is having required Key Managerial Personnel's as per section 203 of the Companies Act, 2013 as well as the SEBI (LODR) Regulations, 2015. There is no change in the key managerial personnel's during the year under review. However, at the Annual General Meeting (AGM) held on September 26, 2016 the Members had re-appointed Mrs. Radhica Sharma as the Deputy Managing Director(DIN 06811597) w.e.f. February 10, 2017 for a term of three years.

Declaration for Independency of Independent Directors

The Company has received necessary declaration from each independent director under Section 149(6) of the Companies Act, 2013 that they meet the criteria of Independence as per the SEBI (LODR) Regulation, 2015. In the Opinion of the Board, all the independent directors fulfills the criteria of the independency as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Directors seeking re-appointment:

Mr. Kunal Jain, (DIN 01475424), director is liable to retire by rotation at the ensuing annual general meeting and being eligible offers himself for re-appointment. Further that the tenure of Mr. Kunal Jain as a Whole-time Director will be completed on 30th April, 2018, therefore, the Board upon the approval of the Nomination and Remuneration Committee has re-appointed him for a further period of five years w.e.f. 1st May, 2018. Your Board of directors recommend to pass necessary resolutions to that effect as set out in the notice of the Annual General Meeting.

BOARD MEETING AND THE BOARD:**A. Number of meetings of the Board:**

Four (4) meetings of the Board were held during the year. The intervening gap between any two meetings was not exceeding 120 days as prescribed by the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. For further details of the meetings, please refer the Corporate Governance Report which forms part of this report.

B. Policy on Directors' appointment and remuneration:

The Company's Policy is to have an appropriate mix of executive and independent Directors to maintain the independence of the Board and separate its function of governance and management.

The Policy for Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) is uploaded on Company's website.(Link:- <http://www.fluidomat.com/investor-relation/>) and has been attached to this Report as "Annexure-1"

C. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI(LODR) Regulation, 2015 the Board has carried out an annual evaluation of its own performance, its committee and Individual Directors.

The performance evaluation of all the independent directors have been done by the entire Board excluding the director being evaluated. On the basis of performance evaluation done by the Board, determines whether to extend or continue their terms of appointment, whenever the respective term expires. The directors expressed their satisfaction with the evaluation process.

COMMITTEES OF THE BOARD:

In accordance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and other purposes the Board has the following Five(5) committees:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk Management Committee
- (e) Corporate Social Responsibility Committee (CSR)

Apart from the aforesaid committees under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(3)(c) of the Companies Act, 2013, your directors, to the best of their knowledge and belief and according to the information and explanations obtained by them in the normal course of their work, state that, in all material respects;

- a) In the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed;
- b) Appropriate accounting policies have been selected, applied consistently and judgment and estimates have been made 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) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual financial statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and the financial controls were adequate and operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDITORS AND THEIR REPORT:**A. Statutory Auditors:**

In terms of the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, an audit firm can hold office as statutory auditor for two terms of five consecutive years i.e. for a maximum period of ten years.

Further, as per the provisions of the Act, Company could appoint the existing auditors for a term of three years from the commencement of the Act for the existing auditors who were holding office for more than 10 years.

M/s. J.P. Saraf & Co., (F.R. No 006430C) Chartered Accountants, Indore were re-appointed as the Statutory Auditors of the Company in September, 2014 for a term of 3 years and their appointment was ratified at every Annual General Meeting (AGM) thereafter. Therefore, they will be rotate at the conclusion of the ensuing annual general meeting and the Company needs to appoint another auditor in their place at the ensuing general meeting for a term of 5 years.

The Audit Committee of the Board as well as the Board of Directors at their Meetings held on 14th August, 2017 has recommended the appointment of M/s. C.P. Rawka & Co., Chartered Accountants, (Firm Registration No. 000518C), as the statutory auditors of the Company in place of the existing auditors M/s J.P.Saraf & Co., Chartered Accountants to hold office for one term of 5 years commencing from conclusion of the ensuing 41st Annual General Meeting upto the conclusion of the Annual General Meeting of the Company to be held in calendar year 2022.

The Company has received a certificate from M/s C.P.Rawka & Co., Chartered Accountants to the effect that their appointment, if made, shall be in compliance with the provisions of Section 139 and 141 of the Companies Act, 2013 and they also hold valid certificate of peer review by the Institute of Chartered Accountants of India as required under the SEBI (LODR) Regulations, 2015.

Accordingly, the Board proposes appointment of M/s. C.P. Rawka & Co., Chartered Accountants as the statutory auditors of the Company in place of M/s. J.P. Saraf & Co., Chartered Accountants, Indore to hold office from the conclusion of this AGM until the conclusion of the 46th AGM of your Company.

Necessary resolution seeking approval of the members for appointment of statutory auditors has been incorporated in the Notice convening the Annual General Meeting.

The Auditors Report and the Notes on financial statement for the year 2016-17 referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's report is also self explanatory and does not contain any qualification, reservation or adverse remark.

B. Cost Auditors:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, amended time to time, the provision regarding Cost Audit under this act is not applicable to Company during the year 2016-17.

C. Secretarial Auditors:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s D.K. Jain & Co., Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Auditors in their report for the year 2016-17 has confirmed the compliances by the Company as covered in their report.

The Report of the Secretarial Audit for the year 2016-17 in the Form MR-3 is annexed herewith as "Annexure-2".

D. Disclosure of frauds against the Company:

In terms of the provisions of section 134(3)(ca) of the Companies Act, 2013, there were no fraud committed against the Company by any person under section 143(12) during the year 2016-17. Further that there were no frauds which needs to be reported by the Auditors of the Company to the Central Government.

TRANSACTIONS WITH RELATED PARTIES:

The Company has not entered into any material contracts, with the related parties during the year 2016-17 and other contracts or arrangements were in the ordinary course of business on arms length basis, which were approved by the Audit Committee and the Board from time to time. Therefore, there is no particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 which needs to disclose in the prescribed form AOC-2 and may be treated as not applicable.

However, the related party transactions as covered under Accounting Standards have been disclosed in the Note No.29 of the financial statements for the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

**CONSOLIDATED FINANCIAL STATEMENTS:**

Since the Company does not have any subsidiary, associate or joint venture, therefore the requirement for consolidation of the Financial Statements are not applicable to the Company.

PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES:

Your company does not have any subsidiary, associate or joint venture company at the beginning or any time during the year 2016-17 therefore, the disclosure in the Form AOC-1 is not applicable to the Company.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the general public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Further that the Company has not accepted any deposits in contravention of the provisions of the Chapter V of the Companies Act, 2013 and rules made thereunder.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL RESULTS:

The Board of Directors has devised systems, policies and procedures / frameworks, which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to Company's policies, safeguarding assets of the Company, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. In line with best practices, the Audit Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose. Where weaknesses, if any, are identified as a result of the reviews, new procedures are put in place to strengthen controls. These controls are in turn reviewed at regular intervals.

Nothing has come to the attention of the Directors to indicate that any material breakdown in the function of these controls, procedures or systems occurred during the year under review. There have been no significant changes in the Company's internal financial controls during the year that have materially affected, or are reasonably likely to materially affect its internal financial controls. There are inherent limitations to the effectiveness of any system of disclosure, controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statements relate and the date of report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not provided any loans, guarantees and not made any investments pursuant to Section 186 of the Companies Act, 2013. The Company has given advance against salary or otherwise to employees of the Company as per the Company's policy.

EXTRACT OF ANNUAL RETURN:

The Extract of the Annual Return in form MGT-9 for the year ended 31st March, 2017 is annexed herewith as "Annexure-3".

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In view of the requirement under the Companies Act, 2013, the Board have constituted CSR Committee and adopted policy for CSR. The CSR indicating the activities to be undertaken by the Company was adopted by the Board on the recommendation of CSR Committee. Report on CSR as per Rule 8 of the Companies (CSR Policy) Rules, 2014 is prepared and the same is enclosed as "Annexure-4" of this Report.

CORPORATE GOVERNANCE:

Your Company firmly believes and adopts the highest standard of practice under Corporate Governance. A separate section on Corporate Governance and a certificate from Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under listing Regulation form part of this Annual Report.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-5".

INTERNAL COMMITTEE ON PREVENTION OF SEXUAL HARASSMENT :

The Company has framed 'Anti-Sexual Harassment Policy' at workplace and has constituted Internal Complaints Committee (ICC) as per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. No complaints with allegations of sexual harassment were reported during the year under review.

**RISK MANAGEMENT :**

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY :

Your company has a Vigil Mechanism in place which also includes a whistle blower policy in terms of the listing regulation for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The Vigil Mechanism/Whistle Blower Policy of the Company can be accessed on the Company's website at the link:(<http://www.fluidomat.com/investor-relation/>) and the same is being attached with this Report as "Annexure-6".

All the employees have the right/option to report their concern/grievance to the Chairman of the Audit Committee. During the year under review no protected disclosure from any Whistle Blower was received by the designated officer under the Vigil Mechanism.

PARTICULARS OF EMPLOYEES:

The information required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment & remuneration of Management Personnel) Rules, 2014 as amended are given below:

A. Ratio of the remuneration of each director to the median employee's remuneration and the percentage increase in remuneration of each Director & Key Managerial Personnel:

S. No	Name	Designation	Remuneration for the year 2016-17 (Rs.)	Remuneration for the year 2015-16 (Rs.)	Increase In Remuneration (Rs.)	Percentage Increase In Remuneration	Ratio Between Director or KMP and Median Employee
1	Shri Ashok Jain	CMD	44,21,784	44,07,836	13,948	0.32%	23.90
2	Shri Kunal Jain	WTD	32,12,102	31,11,825	1,00,277	3.22%	17.36
3	Mrs. Radhica Sharma	WTD	24,02,186	21,80,773	2,21,413	10.15%	12.99
4	*Shri Khushal Chandra Jain	Independent Director	Nil	Nil	NA	NA	NA
5	*CA Mahendra Kumar Shah	Independent Director	Nil	Nil	NA	NA	NA
6	*Shri Praful R Turakhia	Independent Director	Nil	Nil	NA	NA	NA
7	Mrs. Monica Jain	CFO	10,98,250	9,80,400	1,17,850	12.02%	5.94
8	CS Devendra Kumar Sahu	CS	3,57,904	2,93,429	64,475	21.97%	1.93

Note:

*Shri Khushal Chandra Jain, CA Mahendra Kumar Shah and Shri Praful R. Turakhia Independent Directors were paid sitting fees for attending the Meetings of the Board..

B. The percentage increase in the Median employees remuneration in the financial year:6.75%.

C. The number of permanent employees on the Roll of the Company as on 31st March, 2017: 206.

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

Based on Remuneration Policy of the Company, salary of the employees was increased at 5% and managerial remuneration was increased at 16.26%. This is based on Remuneration Policy of the Company that rewards people based on their contribution to the success of the company and also ensures that external market competitiveness and internal relativities are taken care of.

E. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

The Company affirms that remuneration is as per the remuneration policy of the Company:

F. Name of the top 10 employees in terms of remuneration drawn in the financial year 2016-17:

A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as "Annexure-7".

G. Details of employees who received remuneration in excess of Rs. One crore and Two lakh or more per annum:

I During the year, none of the employees received remuneration in excess of Rs. One crore and Two lakh or more per annum.



In accordance with the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. Therefore there is no information to disclose in terms of the provisions of the Companies Act, 2013.

- ii. During the year, none of the employees received remuneration in excess of Rs. Eight Lakh and Fifty Thousand per month.
- iii. During the year, none of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time director and none of the employees hold two percent of the equity shares of the Company.

PROVISION OF VOTING BY ELECTRONIC MEANS:

Your Company is providing E-voting facility under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The details regarding e-voting facility is being given with the notice of the Meeting.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**A. Economic Scenario and Outlook:**

The year 2016-17 started on a positive note with India emerging as a major world economic power having reliable & sustainable economy resting on strong foundation of high domestic demand, political stability with strong Democratic Institution. During past 3 years India has earned high respect & confidence from all over the world.

This changed outlook & perception from world countries brings in new business opportunities from all over the world & Fluidomat will also benefit from these incoming business opportunities. As a result there is a continuous influx of new enquiries from various countries for Fluidomat Scoop Control Couplings Fluidomat-SC. The conversion of these enquiries in to orders is a long process taking 1 to 2 years. The Australian & Brazil markets have again become active with number of enquiries coming in.

Fluidomat has intrinsic strength of indigenous design & production technology alongwith accreditation of ISO 9001-2008, ISO 14001-2004, OHSAS 18001-2007, which also contribute strongly to earn Global Business. The low demand challenges faced by Capital Goods Industry in the previous year continued in the year 2016-17 exerting pressure on sales prices & profitability.

The bold step of demonetization of high value currency notes affected adversely for 4 months (Dec 2016 to March 2017). The economic pace disrupting operation of trade & small industry & projects undergoing implementation. The positive step of implementing Tax reform GST is a strong foundation laid for future long term growth. Though it will have short term economic slowdown effect due to various procedural & operational difficulties & confusions regarding provision of GST act.

Despite the continuing economic slowdown in last few quarters the Indian Economy will have long term sustainable growth on solid foundation. From its internal resources the company will continue modernization of production facilities by making new investment in plant & machinery & is committed to continual quality improvements, R & D & innovations.

B. Industry structure and developments:

Your Company deals only in the one segment i.e. manufacturing and sale of the hi-tech products "Fluid Couplings" which are mainly used in various sector of industries including Thermal Power Plants, Steel, Metal, Cement, Paper, Chemical, Fertilizers, Coal and Ore-mining and Port handling facilities, etc. New projects in these sectors have important contribution towards growth and profitability of the Company.

C. Quality Management System:

The company continued to be certified under ISO:9001:2008 by British Standard Institution –BSI Management system for the Company's quality system. The Quality Management System in the Company is well defined and is well in place.

D. Internal Control System:

The Company has adequate internal control systems and procedures in place for effective and smooth conduct of business and to meet exigencies of operation and growth. The transactions are recorded and reported in conformity with generally accepted accounting practices. The internal control systems and procedures ensure reliability of financial reporting, compliance with the Company's policies and practices, governmental regulations and statutes. Internal Audit is conducted by independent firm of auditors. Internal Auditors regularly check the adequacy of the system, their observations are reviewed by the management and remedial measures, as necessary, are taken. Internal Auditors report directly to the Chairman of the Audit Committee to maintain its objectivity and independence.

E. Opportunities and Threats:

Since your company is catering the needs of almost all sectors of Industries, therefore it has a good business cushion against recession in one or other sector as the other sector may improve concurrently.

The Indian Government focus on infrastructure growth will offer more opportunities to capital goods sector.

The Banking system in the domestic market is facing an unprecedented situation of uncertainty and economic challenge due to non-performing assets (NPAs). Though the Government and the central Bank are seized of the gravity of the situation and are moving ahead with initiative to contain and resolve the problem, global macro-economic factors, beyond the control of the domestic economy can disrupt the equilibrium. In such a scenario the entire capital goods sector itself will face difficulties due to lack of new projects and liquidity crisis.

Apart from the normal risk demand-supply conditions, raw material prices, competitor strategies, changes in government regulations, tax regimes, economic developments within the country and globally no major risks are foreseen.

F. Human Resources:

We are committed to providing our employees with a work environment that is based on fairness, openness and mutual respect. Our on-ground work force and our employees together are the key to successes of our Company.



The Company emphasizes on the highest level of professional ethics, personal decorum, adherence to deadliness, compliance to standards and customer service.

The Company continues with its dedicated efforts to identify talent and has been recognized for its exemplary people-related parties in the Industry.

G. Health, Safety and environment measures:

Company is committed to meet the highest international standards of health, safety and environmental performance. It continues to accord highest priority to conducting safe operations while being responsible towards the environment and ecology.

The Company focused on safe operations in line with its commitments to improve its health, safety and environment performance. As a part of our drive to standardize our health, safety & environment management, company has certified under occupational health & safety management system (OHSAS 18001: 2007) for the manufacture of Fluid Couplings and Flexible Couplings and environment management system (ISO 14001 : 2004) by BSI.

Internal and external safety audits and inspections were carried out regularly. Emergency management plans have been developed to deal with any emergency within the factory premises.

H. Segment Reporting & Finance performance of the Product:

Company has only one segment i.e. manufacturing of fluid couplings and the financial performance of the product is being incorporated in the Director's Report section.

I. Cautionary statement:

Statement made in the management discussion and analysis report as regards the expectations or predictions are forward looking statements within the meaning of applicable laws and Regulations. Actual performance may deviate from the explicit or implicit expectations.

INDIAN ACCOUNTING STANDARDS (IND AS) –IFRS CONVERGED STANDARDS:

Your Company adopted IND-AS with effect from 1st April, 2017 pursuant to Ministry of Corporate Affairs' notification dated 16 February, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. The Company has already taken effective steps to comply with the aforesaid requirements.

INDUSTRIAL RELATIONS:

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

ACKNOWLEDGEMENTS:

Your directors place on record their appreciation of the continued support extended during the year by the company's customers, business associates, suppliers, bankers, investors and Government authorities. They also place on record their appreciation of the dedication and contributions made by all the employees for their commitment, hard work and support.

Your directors would also like to thank all their shareholders for their continued faith in the company and expect the same in future.

For and on behalf of the Board

For and on behalf of the Board

Place: Indore

Date : 14th August, 2017

Ashok Jain

Chairman & Managing Director
DIN 00007813

"Annexure-1"

REMUNERATION POLICY

REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS

1. As per Company's policy, the Company doesn't pay any commission or remuneration to its non executive directors.
2. The Company pays sitting fee of Rs. 3,000/- for attending each meeting of the Board of directors including committee meetings thereof.
3. The Company reimburses the actual travelling and lodging expenses to the Non Executive Directors for attending the Board, Committee and members meetings from time to time.
4. The Company do not provides any ESOP, etc to its directors.

REMUNERATION CRITERIA FOR THE EXECUTIVE DIRECTORS AND KMP:

1. The Remuneration of the executive directors including the Chairman and Managing Director is determined and approved by the Nomination and Remuneration Committee of the Board, consisting of the independent directors.
2. The Executive directors being appointed for a period of 3/5 years at a time.
3. The Company is not paying any sitting fee as well as do not provide any ESOP, etc to its executive directors.
4. The Company is paying remuneration to its CS and CFO as per the terms of the appointment approved by the Remuneration Committee and they are also entitled for the annual increments based on their performance, evaluated by the Remuneration Committee and Board on annual basis.



**FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017**

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

To,
The Members,
Fluidomat Ltd.
117, 1st Floor, Navneet Darshan,
16/2, Old Palasia,
Indore (M.P.) 452001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by Fluidomat Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company’s Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, and we hereby report that in our opinion, the Company has, during the audit period for the Financial Year ended on 31st March, 2017 (1st April, 2016 to 31st March, 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 Fluidomat Limited (“the Company”) for the financial year ended on 31st March, 2017, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) were not applicable to the Company under the financial year under report:-
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure I**.

The Company is having business of manufacturing of general engineering goods (Fluid couplings) therefore, as such no specific law relating to its manufacturing and business activities are applicable to the Company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015.
During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

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. Further that, no changes in the composition of the Board of directors have taken place during the period under review.

Adequate notices were given to all directors and the committee members to schedule the Board and Committee Meetings and agenda were sent at least seven days in advance, and a system is exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



All decisions at Board and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors or Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that the compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith has not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals.

We further report that during the audit period of the Company, there was no specific events/action having a major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

For, D.K.JAIN & CO.

COMPANY SECRETARIES

CS (Dr.) D.K.JAIN

PROPRIETOR

FCS 3565, CP 2382

Place: Indore,

Date: 22nd May, 2017

Annexure - I to the Secretarial Audit Report

List of other applicable laws to the Company under the major group and head

1. Factories Act, 1960;
2. Industries (Development & Regulation) Act, 1951
3. Standard Weight and Measurement Act,
4. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on it payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
5. Acts prescribed under prevention and control of Pollution;
6. Acts prescribed under Environmental protection;
7. Acts as prescribed under Direct Tax and Indirect Tax
8. Labour Welfare Act of respective States.
9. Local laws as applicable to the Registered office and plant.

Annexure - II to the Secretarial Audit Report

To,

The Members

Fluidomat Ltd.

Indore (M.P.) 452001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

For, D.K.JAIN & CO.

COMPANY SECRETARIES

CS (Dr.) D.K.JAIN

PROPRIETOR

FCS 3565 CP 2382

Place: Indore

Date: 22nd May, 2017



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

As on the Financial Year Ended 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:

i) CIN	L74210MP1978PLC001452
ii) Registration Date	11/12/1975
iii) Name of the Company	FLUIDOMAT LIMITED
iv) Category/ Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
v) Address of the Registered office and contact details	117 1st Floor Navneet Darshan, 16/2, Old Palasia, Indore (MP) 452018 Contact No. 07272 268100, Email: info@fluidomat.com, Website: www.fluidomat.com
vi) Whether Listed Company Yes/No	YES (BSE LIMITED) (Scrip Code - 522017)
vii) Name, Address and Contact Details of Registrar and Transfer Agent, If any	Ankit Consultancy Private Limited 60, Electronic Complex, Near Pardeshipura, Indore (MP)-452010 Phone:0731-2551745/46, E-mail: ankit_4321@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the Business Activities contributing 10% or more of the total turnover of the Company:

Sl. No.	Name and Description of main products/Services	NIC code of the product/ Service	% of total turnover of the Company
1	Fluid Couplings & its spare parts	2812	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company does not have any holding/subsidiary, associate or joint ventures during the year under review.

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 (01.04.2016)				No of Shares held at the end of the year (31.03.2017)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian: (g) Individual/HUF	2624731	0	2624731	53.27	2624731	0	2624731	53.27	0
(h) Central Govt	0	0	0	0	0	0	0	0	0
(i) State Govt	0	0	0	0	0	0	0	0	0
(j) Bodies Corp.	0	0	0	0	0	0	0	0	0
(k) Banks/FI	0	0	0	0	0	0	0	0	0
(l) any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	2624731	0	2624731	53.27	2624731	0	2624731	53.27	0
(2) Foreign									
(a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
(b) Others- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks/FI	0	0	0	0	0	0	0	0	0
(e) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of promoter (A)(1) + (A) (2)	2624731	0	2624731	53.27	2624731	0	2624731	53.27	0



Category of Shareholders	No of Shares held at the beginning of the year (01.04.2016)				No of Shares held at the end of the year % (31.03.2017)				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions	120913	0	120913	2.45	51208	0	51208	1.04	(1.41)
a) Mutual Funds (Financial)									
b) Banks/ FI	500	0	500	0.01	500	0	500	0.01	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	20000	0	20000	0.41	26000	0	26000	0.53	0.12
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (1)	141413	0	141413	2.87	77708	0	77708	1.58	(1.29)
2. Non-Institution	142191	2900	145091	2.94	154426	2900	157326	3.19	0.25
a) Bodies Corp.									
i) Indians	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	1156945	381056	1538001	31.22	1188804	362556	1551360	31.49	0.27
I Individual Shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	304071	0	304071	6.17	358576	0	358576	7.28	1.11
c) Other (specify)									
(NRI & OCB)	169454	2500	171954	3.49	148829	2500	151329	3.07	(0.42)
(Clearing Member)	1739	0	1739	0.04	5970	0	5970	0.12	0.08
Sub-Total (B) (2)	1774400	386456	2160856	43.86	1856605	367956	2224561	45.15	1.29
Total Public Shareholding (B) = (B) (1)+ (B) (2)	1915813	386456	2302269	46.73	1934313	367956	2302269	46.73	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4540544	386456	4927000	100	4559044	367956	4927000	100	0



ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% Change in share during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1	Mr. Kunal Jain	1178131	23.92	0	1178131	23.92	0	0
2	Mr. Ashok Jain	1017952	20.66	0	1017952	20.66	0	0
3	Mr. Ashok Jain HUF	88500	1.80		88500	1.80	0	0
4	Mrs. Pramila Jain	210268	4.27	0	210268	4.27	0	0
5	Mrs. Madanbai Shantilal Kothari	52200	1.06	0	52200	1.06	0	0
6	Mr. Sandeep Sharma	31730	0.64	0	31730	0.64	0	0
7	Mrs. Kavita Kothari	27300	0.55	0	27300	0.55	0	0
8	Mr. Surendra Shantilal Kothari	18650	0.37	0	18650	0.37	0	0
	Total	2624731	53.27	0	2624731	53.27	0	0

(iii) Change in Promoter Share holding

	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
Promoter holdings	2624731	53.27	-	-
(Increase) Transfer	0	0	2624731	53.27

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Changes during the year					Reason	Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease		No. of Shares	% of total shares of the Company
Shri Sunil Milpachand Jain	136000	2.76	-	-	-	-	-	-	136000	2.76
Mrs. Chhayalata Jaichand Patni	110203	2.24	-	-	-	-	-	-	110203	2.24
Mr. Anshu Govail	48000	0.97	-	-	-	-	-	-	48000	0.97
Trivellore Thattai Varadarajan	37739	0.77	-	-	-	-	-	-	37739	0.77
Amol Capital Markets Pvt. Ltd	35560	0.72	-	-	-	-	-	-	35560	0.72



For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Changes during the year					Reason	Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease		No. of Shares	% of total shares of the
Amol Securities P Ltd	33379	0.68	-	-	-	-	-	-	33379	0.68
Komac Investments & Finance Pvt. Ltd.	33092	0.67	-	-	-	-	-	-	33092	0.67
Thierry Schmidt Eugene Schmidt	-	-	10.03.2017	0	26000	26000	-	Acquisition	26000	0.53
SBI Long Term Advantage Fund Series II	30000	0.61	-	-	-	-	-	-	30000	0.61
SBI Long Term Advantage Fund Series III	30000	0.61	31.03.2017	30000	21208	-	8792	Disposed Off	21208	0.43

(V) Shareholding of Directors and Key Managerial Personal

Sl. No.	For each of the Directors & KMPs	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
1	Shri Ashok Jain, Chairman & Managing Director	1106452	22.46	1106452	22.46
2	Shi Kunal Jain WTD	1178131	23.92	1178131	23.92
3	Mrs Radhica Sharma (Jointly with Mr. Sandeep Sharma) Dy. MD & Woman Director	31730	0.64	31730	0.64
4	Shri Khushal Chandra Jain Independent Director	200	0.01	200	0.65
5	Shri Mahendra Kumar Shah Independent Director	0	0	0	0
6	Shri Praful Ratilal Turakhia Independent Director	0	0	0	0
7	Mrs Monica Jain, CFO	0	0	0	0
8	Mr. Devendra Kumar Sahu Company Secretary	0	0	0	0

**V. INDEBTEDNESS**

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

	Secured Loan excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
*Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0			0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

Note: Only fund based loan has been considered and the Bank Guarantee & LC being non fund based has not been considered and reported.

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			
		Shri Ashok Jain, MD	Shri Kunal Jain, WTD	Mrs Radhica Sharma, Dy. MD	Total Amount
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	39,60,000	29,47,500	22,10,357	91,17,857
	(b) Value of Perquisites u/s 17(2) Income-Tax Act, 1961	1,44,984	28,802	15,000	1,88,786
	(c) Profits in lieu of Salary under Section 17(3) Income-Tax, Act 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	As % of Profit	0	0	0	0
	Other, Specify	0	0	0	0
5	Other, Specify P.F.	3,16,800	2,35,800	1,76,829	7,29,429
	Other, Specify Leave salary	0	0	0	0
	Total (A)	44,21,784	32,12,102	24,02,186	1,00,36,072
	Ceiling as per the Act. (read with Schedule V of the Act)*	-	-	-	2,52,00,000

Note: The perquisites includes the provisions made for Gratuity and Leave encashment, etc,



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Shri Khushal Chandra Jain, Independent Director	CA Mahendra Kumar Shah Independent Director	Shri Praful Turakhia Independent Director	
1	Independent Directors				
	Fee for Attending Board / Committee Meetings	15000	15000	15000	45000
	Commission	0	0	0	0
	Other, Specify	0	0	0	0
	Total (1)	15000	15000	15000	45000
2	Other Non- Executive Directors: There is no other non executive directors in the Company				
	Total (B) (1+2)	15000	15000	15000	45000
	Total Managerial Remuneration				1,00,36,072
	Overall Ceiling as per the Act				2,52,00,000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Mrs. Monica Jain, CFO	Mr. Devendra Kumar Sahu, CS	Total Amount
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	9,00,000	1,58,421	10,58,421
	(b) Value of Perquisites u/s 17(2) Income-Tax Act, 1961	1,26,250	1,85,131	3,11,381
	(c) Profits in lieu of Salary under Section 17(3) Income-Tax, Act 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	As % of Profit	0	0	0
5	Other, Specify P.F.	72,000	14,352	86,352
	Total (A)	10,98,250	3,57,904	14,56,154

Note: The perquisites includes the provisions made for Leave encashment, etc,

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFNCES : No penalty, punishment are compounding orders were issued against the Company, any of its directors and officer of the Company during the reporting period

For and on behalf of the Board

Place: Indore
Date: 14th August, 2017

Ashok Jain
Chairman & Managing Director
DIN 00007813



ANNUAL REPORT 2016-17

ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. A brief outline of the company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

CSR Policy of the Company

Approved by Board of Directors on 13.02.2014

Our aim is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large. The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society .

The Company has framed a CSR Policy in Compliance with the provisions of the Companies Act, 2013 and the same is uploaded on the Company's website and can be accessed at the web link provided below:

The CSR policy is available on WebLink:- <http://www.fluidomat.com>

2. Composition of CSR committee

- | | | |
|------------------------------|---|----------|
| 1. CA Mahendra Kumar Shah | - | Chairman |
| 2. Shri Khushal Chandra Jain | - | Member |
| 3. Shri Praful Turakhia | - | Member |
| 4. Mrs. Radhica Sharma | - | Member |

3. Average net profit of the company for last three financial years:

Average net Profit Rs. 745.20 Lakhs

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above) The Company was required to spend Rs. 14.90 Lakhs

5. Details of CSR spend for the financial year:

a) Total amount spent for the financial year: Rs. 10.01 Lakhs

b) Amount unspent: Rs. 4.89 Lakhs

c) Manner in which the amount spent during the financial year is detailed below:

(Rs. In Lakh)

Sl. No	CSR Project or Activity identified	Sector in Which the project is Covered	Projects or Programs (1) Local Area or other (2) Specify the State and District where Projects or Programs was undertaken	Amount Outlay (Budget) project or programs wise (Rs.)	Amount spent on the project or programs (Rs.)	Cumulative expenditure upto reporting period (Rs.)	Amount spent: Direct or through Implementing agency
1	2	3	4	5	6	7	8
1	Promoting education for Differently abled child	Education	Indore	1,00,000	1,00,000	1,00,000	*Implementing agency
2	Prompting health of Children	Health	Indore	1,00,000	1,00,000	2,00,000	**Implementing agency
3	Promoting education for Differently abled child	Education	Indore	1,00,000	1,00,000	3,00,000	***Implementing agency
4	Promoting education for Differently abled child	Education	Pune	1,00,000	1,00,000	4,00,000	****Implementing agency
5	Prompting health	Health	Indore	1,00,000	1,00,000	5,00,000	##Implementing agency
6	Contribution to PM's Relief Fund	PM's Relief Fund	Pan India	5,01,000	5,01,000	10,01,000	Direct

- Indore Society for Mentally Challenged, Indore

- ** Nanhe Farishte, Indore

- *** Deaf, Dumb and Blind School Indore

- **** Nandadeep Education Society Pune

- ## Roberts Nursing Home, Indore



6. Company could not spend the remaining balance amount due to difficulties of fund allocation and need to more time for verification of various proposal received from Implementing Agencies. Company is fully committed & dedicated towards its Social Responsibility.
7. The CSR Committee of the Board of Directors hereby confirms that implementation and Monitoring is fully accordance with the CSR Policy of the Company. The amount spent under CSR activities was fully complied with CSR objective and Policy of the Company. The said contribution does not violate any provision of the Companies Act, 2013 and Rules made their under.

Signature Ashok Jain Managing Director (DIN 00007813) 26.05.2017	Signature CAM.K.Shah Chairman CSR Committee 26.05.2017
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“Annexure-5”

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

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

(A) Conservation of energy

S.No.	Particulars		
1	the steps taken or impact on; conservation of energy	Conservation of natural resources continues to be the key focus area of your Company. Energy Efficiency equipment is installed. Optimizing the water consumption, Installation of energy efficient cooling water pump and Installed voltage controllers. Replacement of old motors by energy efficient Motors	
2	the steps taken by the company for utilising alternate Sources of energy :	NA	
3	the capital investment on energy conservation equipments	NIL	NIL

(B) Technology absorption

(i)	the efforts made towards technology absorption	Updation of in house Technology is a Continuous process, absorption implemented in our Industry & Technology developed by R & D department is fully absorbed for development in the existing product and new models. As per requirement by our company's R & D.	
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The Company has been able to successfully indigenize the toolings to a large extent. Increased efficiency, better performance and wider product range.	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	NIL	
	(a) the details of technology imported	NA	
	(b) the year of import	NA	
	(c) whether the technology been fully absorbed	NA	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA	
(iv)	the expenditure incurred on Research and Development	NIL	NIL

(C) Foreign exchange earnings and Outgo (Rs. in lakhs)

	2016-17	2015-16
(i) The Foreign Exchange earned in terms of actual inflows during the year;	127.08	315.69
(ii) and the Foreign Exchange outgo during the year in terms of actual outflows.	3.70	9.05

For and on behalf of the Board

**Ashok Jain
Chairman & Managing Director
DIN 00007813**

**Place: Indore
Date 14th August, 2017**



Whistle Blower & Vigil Mechanism Policy

1. Preface

Pursuant to SEBI (LODR) Regulation, 2015 and as per applicable provisions of section 177 of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, Fluidomat Limited, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. “Associates” means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- b. “Audit Committee” means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with SEBI (LODR) Regulation, 2015.
- c. “Employee” means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- d. “Code” means the Fluidomat Code of Conduct.
- e. “Director” means every Director of the Company, past or present.
- f. “Investigators” mean those persons authorised, appointed, consulted or approached by the Ethics Counselor/Chairman of the Audit Committee and includes the auditors of the Company and the police.
- g. “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. “Whistleblower” means an Employee or director making a Protected Disclosure under this policy.

3. Scope of this Policy.

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

4. Eligibility

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

6. Disqualifications

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

7. Procedure

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairman of the Audit Committee of the Company is as under:



CAM.K. Shah
117, 1st Floor, 'Navneet Darshan',
16/2, Old Palasia, Indore – 452018 (M.P.) INDIA
mkshahassociates@yahoo.com
91-731-2564820

- c. if a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- e. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- f. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

8. Investigation

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

9. PROTECTION

- 9.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The



Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

9.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

9.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

9.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10. SECRECY / CONFIDENTIALITY

10.1 The complainant, Members of Audit Committee, the Subject and everybody involved in the process shall:

10.2 Maintain confidentiality of all matters under this Policy

10.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

10.4. Not keep the papers unattended anywhere at any time

10.5 Keep the electronic mails / files under password.

11. DECISION

11.1 If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

11.2 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

12. REPORTING

The Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.

14. RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

15. ADMINISTRATION AND REVIEW OF THE POLICY

A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairman of the company. The Company Secretary shall be responsible for the administration, interpretation, application and review of this policy.

16. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.



“Annexure-7”

Name of the top 10 employees in terms of remuneration drawn in the financial year 2016-17 :

S. No.	Name of Employee	Designation of the employee	Remuneration received In Rs.	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by such employee before joining the company	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Remarks
1	Shri Ashok Jain	Managing Director	44,21,784	contractual	BE, Mechanical, 44 years experience	Re-appointed on 01.07.2016 for 3 years	68 years	NA	Mr. Kunal Jain, Whole-time Director, Mrs Radhica Sharma , Whole-time Director	Appointment was approved by the shareholders of the Company
2	Mr Kunal Jain	Executive Director	32,12,102	contractual	B.Com, 15 years experience	Re-appointed on 01.05.2015 for 3 years	35 years	NA	Shri Ashok Jain, Chairman & Managing Director Mrs Radhica Sharma , Whole-time Director	Appointment was approved by the shareholders of the Company
3	Mrs Radhica Sharma	Deputy Managing Director	24,02,186	contractual	BB.A, PGDBM, 16 years experience	Appointed on 10.02.2017 for 3 years	38 years	NA	Shri Ashok Jain, Chairman & Managing Director Mr. Kunal Jain, Whole-time Director,	Appointment was approved by the shareholders of the Company
4	Mrs Pramila Jain	Vice-President Marketing	12,74,070	Permanent Employee	B.Sc. 31 years experience	01.07.1986	64 years	NA	Shri Ashok Jain, Chairman & Managing Director Mr. Kunal Jain, Whole-time Director, Mrs Radhica Sharma, Dy. Managing Director	---
5	Mrs Monica Jain	Chief Financial Officer	10,98,250	contractual	MBA (Finance) CFA 5 years experience	01.09.2012	42 years	NA	Shri Ashok Jain, Chairman & Managing Director Mr. Kunal Jain, Whole-time Director, Mrs Radhica Sharma, Dy. Managing Director	Appointment was approved by Board of Directors of the Company
6	Mr Sundeeep Sharma	Vice-President-International Trade	10,33,259	Permanent Employee	BBA, Advance Diploma in Software Engineering 18 years experience	18.10.2004	43 years	M/s Retco Sify Securities India Pvt Ltd	Shri Ashok Jain, Chairman & Managing Director Mr. Kunal Jain, Whole-time Director, Dy. Managing Director	---
7	Mr Pramod Kumar Jain	Vice-President Finance & Accounts	9,03,650	Permanent Employee	M.Com, LLB (Hons), PGDFM, 31 Years experience	16.12.1995	51 years	M/s Johnson Peddler Pvt Ltd	NO	---
8	Mrs Sumaina Jain	General Manager Costing	7,02,185	Permanent Employee	PGDBA 6 years experience	16.08.2011	37 years	NA	Shri Ashok Jain, Chairman & Managing Director Mr. Kunal Jain, Whole-time Director, Mrs Radhica Sharma, Dy. Managing Director	---
9	Mr Prashant Vilekar	General Manger Quality & Service	6,07,900	Permanent Employee	BE, Mechanical 39 years experience	11.07.2005	62 years	M/s Parag Fans & Cooling System Ltd	NO	---
10	Mr Smarajit Kumar Biswas	General Manger Marketing	5,91,250	Permanent Employee	BE Electrical 38 years experience	01.12.1991	63 years	M/s Batliboi & Co. Ltd	NO	---

**CORPORATE GOVERNANCE REPORT 2016-17**

(Forming Part of the Board's Report)

Corporate governance is about commitment towards maximizing stakeholder value on a sustainable basis. Good corporate governance is a key driver of sustainable corporate growth and creating long-term value for stakeholders. Ethical business conduct, integrity and commitment to values, emphasis on transparency and accountability which enhance and retain stakeholders' trust are the hallmark of good corporate governance. The Companies Act, 2013 aims to bring governance standards at par with those in developed nations through several key provisions such as composition and functions of Board of Directors, Code of Conduct for independent directors, performance evaluation of directors, class action suits, auditor rotation and independence, and so on. The new Act emphasizes self-regulation, greater disclosure and strict measures for investor protection. Your company is committed to adopt the best practices in corporate governance and disclosure. It is our constant endeavour to adhere to the highest standard of integrity and to safeguard the interest of all our stakeholders.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operation and dealing with its shareholders, employees, lenders, creditors, customers and the government. . The Company is in compliance with the requirements stipulated under SEBI(LODR) Regulation, 2015 with regard to Corporate Governance and also has taken certain steps to ensure transparency and accountability. Your company shall continue to follow the same with a desire for further development on continuous basis. The Company believes that sound Corporate Governance is critical for

enhancing and retaining investor trust and your Company always seeks to ensure that its performance goals are met with integrity.

The Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate practices. The Board of Directors, by considering itself as trustee of its shareholders, aims at maximizing shareholders value and protecting the interest of all stakeholders

BOARD OF DIRECTORS:**Composition:**

The Board of Directors of the Company have an optimum combination of Executive and Non-Executive Directors with one woman Director and fifty percent of the Board of Directors comprising of Non-Executive Directors. During the year, the Board comprised of 6 (six) Directors of whom 3 (three) are Executive Directors and 3 (three) are Non-executive/ Independent Directors.

Composition of Board of Directors of the Company is in conformity with the provisions of Companies Act, 2013 and regulation 17 of SEBI (LODR) Regulation, 2015.

Directors' Profile:

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Shri Ashok Jain	CA Mahendra Kumar Shah	Shri Khushal Chand Jain	Shri Praful R. Turakhia	Mrs. Radhica Sharma	Shri Kunal Jain
Date of Birth	05/01/1949	19/07/1958	08/01/1943	21/04/1948	14/09/1979	27/04/1982
Date of Appointment	01/07/2016	01/04/2014	01/04/2014	01/04/2014	10/02/2017	01/05/2015
Expertise / Experience in specific functional areas	More than 44 years experience in the field of Company's Product	More than 32 years experience in Auditing and Taxation.	53 years Corporate experience in the field of Accounts, Finance, Taxation and Industrial Management.	44 years experience in Engineering Pharma Bulk Drugs and Chemical Industries.	16 years experience in the field of commercial matters and Industrial Management	15 years experience in commercial matters.
Qualification	BE Mechanical	CA	M. Com DIT	BE Mechanical	BBA, PGDBM	B.Com
No. & % of Equity Shares held	11065222 46%	-	200 0.00%	-	-	1178131 23.91%
List of outside Company's directorship held	Redwood Packaging Pvt. Ltd.	1. Aawas Finance Ltd. 2. DMIC Pithampur Jal Prabhandhan Co. Ltd. 3. Sez Indore Limited	-	Ratilal Chemark Pvt. Ltd.	-	Redwood Packaging Pvt. Ltd.



Name of Directors	Shri Ashok Jain	CA Mahendra Kumar Shah	Shri Khushal Chand Jain	Shri Praful R. Turakhia	Mrs. Radhica Sharma	Shri Kunal Jain
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	1. Nomination & Remuneration Committee - Member 2. Stakeholder Relationship Committee- Chairman 3. Audit Committee -Chairman 4. CSR Committee- Chairman 5. Risk Management Committee - Chairman	1. Nomination & Remuneration Committee-Chairman 2. Stakeholder Relationship Committee-Member 3. Audit Committee-Member 4. CSR Committee-Member	1. Nomination & Remuneration Committee-Member 2. Stakeholder Relationship Committee-Member 3. Audit Committee-Member 4. CSR Committee-Member	1. CSR Committee-Member 2. Risk Management Committee-Member	Risk Management Committee-Member -
Chairman / Member of the Committees of the Board, of other Companies in which he is director	-	-	-	-	-	-

A. During the financial year 2016-17 the board of Directors met 4 (four) times on, 30th May, 2016, 13th August, 2016, 12th November, 2016 and 14th February, 2017. The time gap between any two meetings did not exceed 120(One Hundred Twenty) days.

B. The composition of the Board of Directors and their attendance at the meeting during the year were as follows:

Name of the Directors	Category	Designation	No. of Board meeting held during the financial year	No. of Board meeting attended during the financial year	Whether attended last AGM held on Sept. 26th, 2016
Shri Ashok Jain	Promoter & Executive Chairman	Chairman & MD	4	4	Yes
Shri Kunal Jain	Promoter & Executive Director	WTD	4	4	Yes
Mrs. Radhica Sharma	Executive Director	Dy Managing Director	4	4	Yes
CAM.K. Shah	Independent / Non-executive Director	Director	4	4	Yes
Shri K.C. Jain	Independent / Non-executive Director	Director	4	4	Yes
Shri Praful R. Turakhia	Independent / Non-executive Director	Director	4	4	Yes

C. Independent Directors' Meeting:

During the year a separate meeting of the Independent Directors was held on 12th November, 2016 inter-alia to review the performance of Non-Independent Directors and the Board as whole. All the Independent Directors were present at the meeting.

D. Familiarization programmes for the Independent Directors:

Familiarization programmes for the Independent Directors was conducted to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the

industry in which the company operates, business model of the company, etc.

The same may also be accessed through the link <http://www.fluidomat.com>.

COMMITTEES OF THE BOARD

(a) Audit Committee:

The Committee presently comprises three members, all non-executive Independent directors. The chairman of the committee Mr. M K. Shah is a Fellow member of the "Institute of Chartered Accountant of India".

The Committee met four (4) times during the financial year



2016-17 on 30th May, 2016, 13th August, 2016, 12th November, 2016 and 14th February, 2017. Details of meeting attended by the members are as follows:

Name of the Director	Category	Numbers of meeting attended
Shri M.K. Shah (Chairman)	Independent Director	4 of 4
Shri Praful R. Turakhia (Member)	Independent Director	4 of 4
Shri K.C. Jain (Member)	Independent Director	4 of 4

The chief financial officer, internal auditor and the representatives of statutory auditors are permanent invitees and attend all the meetings of the committee except chief financial officer. The compliance officer who is a Member of the Institute of Company Secretaries of India is the secretary to the committee.

The Chairman of the Committee was present at the 40th Annual General Meeting of the Company held on September 26, 2016.

The constitution of the Committee meets with the requirement of Section 177 of the Companies Act, 2013 and Listing Regulations.

The terms of reference of the Audit Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Valuation of assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk

- management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors of any significant findings and follow up there on;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To review the functioning of the Whistle Blower mechanism;
 - Approval of appointment of CFO.
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of information by Audit Committee

The Audit Committee reviews the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Audit Committee reviewed the reports of the internal auditors, the reports of the statutory auditors arising out of the quarterly, half-yearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year.

(b) Nomination and Remuneration Committee:

Composition, Meetings and Attendance:

The Committee comprises of the Members as stated below. The Committee during the year ended March 31, 2017 had 1(one) meeting on 13th August, 2016. The attendance of the members was as under..

Name of the Director	Category	Numbers of meeting attended
Shri K. C. Jain (Chairman)	Independent Director	1 of 1
Shri M.K. Shah (Member)	Independent Director	1 of 1
Shri Praful Turakhia (Member)	Independent Director	1 of 1



Terms of Reference of Nomination, Remuneration and Compensation Committee:

The Remuneration Committee is duly constituted in accordance with the provisions of SEBI (LODR) Regulation, 2015 and Section 178 and other provisions of Companies Act, 2013 and is empowered to do the following:

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees;
2. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors and the Committees thereof;
3. To devise policy on Board Diversity;
4. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal;
5. To formulate policy ensuring the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
6. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment;
7. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time;
8. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors and Key Managerial Personnel of the Company;
9. Any other matter as may be assigned by the Board of Directors.

Remuneration Policy:

The Policy for Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) is uploaded on Company's website. (Link:-<http://www.fluidomat.com>) and has been attached with Board report.

(c) Stakeholders' Relationship Committee:

During the period under reporting 4 (four) meetings of the Stakeholders Relationship Committee was held on 25th April, 2016, 05th July, 2016, 02nd January, 2017 and 14th February, 2017 which were attended by all the members.

The terms of reference mandated by your Board, which is also in line with the statutory and regulatory requirements are:

1. To look into the Redressal of grievances of shareholders,

- debenture holders and other security holders;
2. To expedite the process of share transfers;
3. To look into the complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.

The composition, names of the members, chairperson, and particulars of the Meetings and attendance of the members during the year are as follows:

Name of the Director	Category	Numbers of meeting attended
Shri M.K. Shah (Chairman)	Independent Director	4 of 4
Shri Praful R. Turakhia (Member)	Independent Director	4 of 4
Shri K.C. Jain (Member)	Independent Director	4 of 4

During the year 41 complaints were received from shareholders, which were timely attended/ resolved. As on 31st March, 2017, no investor grievance has remained unattended/ pending for more than thirty days.

(d) Risk Management Committee:

The Board has constituted a Risk Management Committee (RMC). The RMC is responsible to provide oversight in achieving the Company's Enterprise Risk Management (ERM) objectives. The ERM helps these objectives by creating a comprehensive approach to anticipate, identify, prioritize and manage material risks attached to the Company's operations. The primary responsibility of the Committee is to ensure that sound policies, procedures and practices are in place for the enterprise-wide management of the Company's material risks and to report the results of the Committee's activities to the Company's Audit Committee and also to the Board. The terms of reference of the Committee are:

1. Provide ongoing guidance and support for the refinement of the overall risk management
2. Ensure that management understands and accepts its responsibility for identifying, assessing and managing risk.
3. Determine which enterprise risks are most significant.
4. Assign risk owners and approve action plans.
5. Approve company-wide Risk Assessment & Risk Profile.
6. Update the leadership team from time to time on the ongoing ERM progress/changes.
7. Review & report to the Company's Audit Committee/Board.

One Risk Management Committee (RMC) meeting was held during the year 2016-17 on 14th February, 2017.

The composition, names of the members, chairperson, particulars of the Meetings and attendance of the members during the year are as follows:

Name of the Director	Category	Numbers of meeting attended
Shri M.K. Shah (Chairman)	Independent Director	1 of 1
Shri Kunal Jain (Member)	Executive Director	1 of 1
Mrs. Radhica Sharma (Member)	Executive Director	1 of 1



(e) Corporate Social Responsibility (CSR) Committee:

CSR Committee was constituted pursuant to Section 135 of the Companies Act, 2013. The Composition of the Committee and attendance of the members of the Committee at the meetings held is as below. The CSR Committee met three times on 30th May 2016, 13th August 2016 and 14th Feb 2017 during the year ended March 31, 2017.

Name of the Director	Category	Numbers of meeting attend
Shri M.K. Shah (Chairman)	Independent Director	3 of 3
Shri Praful R. Turakhia (Member)	Independent Director	3 of 3
Shri K.C. Jain (Member)	Independent Director	3 of 3
Mrs. Radhica Sharma (Member)	Executive Director	3 of 3

The terms of reference of the Corporate Social Responsibility Committee broadly include the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the

activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the review thereof at periodical intervals;

- To recommend the amount of expenditure to be incurred on the activities referred above;
- To monitor the expenditure incurred on the specified activities; and
- To monitor the implementation of Corporate Social Responsibility Policy of the Company from time to time.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI(LODR) Regulation, 2015 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and CSR Committees.

The performance evaluation of the Independent Directors was carried out by the entire Board. 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 Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

TERMS OF APPOINTMENT & REMUNERATION - CEO & MD

Particulars	Shri Ashok Jain, Chairman & MD	Mrs. Radhica Sharma WTD Jt. Managing Director	Shri Kunal Jain WTD
Period of Appointment	01.07.2016 to 30.06.2019	10.02.2017 to 09.02.2020	01.05.2015 to 30.04.2018
Salary Grade	Rs. 3,50,000/- per month w.e.f 01.06.2014	Rs. 1,40,000 per month with an Annual Increment of Rs. 10,000/- per year	Rs. 1,50,000 per month with an Annual Increment of Rs. 15,000/- per year
Category: A (Allowances)	HRA, Medical Expenses, LTA, Club fees & Personal accident Insurance Premium	HRA, Medical Expenses, LTA, Club fees & Personal accident Insurance Premium	HRA, Medical Expenses, LTA, Club fees & Personal accident Insurance Premium
Category: B (Perquisites)	Contribution to PF, Gratuity, Leave Encashment as per Rules	Contribution to PF, Gratuity, Leave Encashment as per Rules	Contribution to PF, Gratuity, Leave Encashment as per Rules
Category: C	Car, Telephone, Internet & Cell	Car, Telephone, Internet & Cell	Car, Telephone, Internet & Cell
Minimum Remuneration	As per provisions of the Companies Act, 2013 read with Schedule V of the Act	As per provisions of the Companies Act, 2013 read with Schedule V of the Act	As per provisions of the Companies Act, 2013 read with Schedule V of the Act
Notice Period and fees	3 months from either side	3 months from either side.	3 months from either side

Details of remuneration paid to the Directors are given in Form MGT – 9

GENERAL BODY MEETINGS:

A. Annual General Meetings:

Date of AGM	Venue	Time	No. of resolutions passed other than ordinary Businesses	No. of resolutions passed by Postal Ballot
26/09/2014	117, Navneet Darshan,	2:00 PM	Eight	Nil
26/09/2015	16/2 Old Palasia, Indore-452018	2:00 PM	One	Nil
26/09/2016	Pritam Lal Dua Auditorium, Govt. Ahilya Central Labrary, Near Regal Square, M.G. Road, Indore-452001	2:00 PM	Two	Nil



B. Extraordinary General Meeting (EGM):

No Extraordinary General Meeting held during the year 2016-17

DISCLOSURES:

A. Subsidiary Companies

The Company does not have any subsidiary, associate or joint ventures during the year 2016-17.

B. Related Party Transactions

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

The Audit Committee and the Board has approved a policy for related party transactions which has been uploaded on the Company's website.

C. Providing voting by Electronic Means.

Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR) Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility is being given with the notice of the Meeting.

D. Strictures and Penalties

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

E. Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

F. Vigil Mechanism/Whistle Blower Policy

The Company has laid down a Whistle Blower Policy/vigil mechanism. The company encourages an open door policy where employees have access to the Head of the business/function. The company takes cognizance of the complaints made and suggestions given by the employees and others. Complaints are looked into and whenever necessary, suitable corrective steps are taken. No employee of the company has been denied access to the Audit Committee in this regard

As part of our corporate governance practices, the company has adopted the Whistleblower policy that covers our directors and employees. The policy is provided pursuant to SEBI (LODR) Regulation, 2015 on our website, <http://www.fluidomat.com> and also annexed with the Board Report.

G. prevention of insider trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Head Compliance is responsible for implementation of the Code.

H. Proceeds from public issues, rights issue, preferential issues, etc.

The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

I. Disclosures with respect to demat suspense account/ Unclaimed Suspense Account:

There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.

CODE OF CONDUCT:

The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management personnel have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.

MEANS OF COMMUNICATION:

The company regularly intimates it's Un-Audited as well as Audited Financial Results to the Stock Exchange immediately after these are taken on record/approved by the Board. These financial results are published in the Free Press Journal (English) and in Chautha Sansar (Hindi), the vernacular newspaper. The results of the company are also available on the website of the company, at www.fluidomat.com.

MD/CFO CERTIFICATION:

The MD and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The said certificate is annexed and forms part of the Annual Report.

COMPLIANCE UNDER NON-MANDATORY/DISCRETIONARY REQUIREMENTS UNDER THE LISTING REGULATIONS REQUIREMENTS OF LISTING REGULATIONS:

The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

A. The Board:

The Company does not have Non-Executive Chairman.

B. Shareholder's Rights:

The quarterly and half yearly results are published in the newspaper, displayed on the website of the Company and are sent to the Stock Exchanges where the shares of the Company are listed. The half-yearly results are not separately circulated to the shareholders.

C. Audit Qualification:

The auditors have not qualified the financial statement of the Company. The Company continues to adopt best practices in order to ensure unqualified financial statements.

D. Reporting of Internal Auditor:

The Internal Auditors of the Company report to the Audit Committee.

GENERAL SHAREHOLDER INFORMATION

a) 41st AGM

Date, Time and : On 26th September, 2017 at
of Annual : 2.00 P.M. at the Pritam Lal
General Meeting : Dua Auditorium Government
Ahilya Central Library, Near Regal
Square, MG Road, Indore-452001

b) E-voting period : From 23.09.2017 on 9:00 A.M.
To 25.09.2017 on 5:00 P. M.

c) Financial Calendar (Tentative)
Results for the quarter : On or Before 14th August, 2017
ending 30th June, 2017 :
Results for the quarter : On or Before 14th November,
ending 30th Sept, 2017 2017



Results for the quarter : On or Before 14th February, 2018
ending 31st December, 2017

Results for the quarter : On or Before 30th May, 2018
ending 31st March, 2018

d) Board Meeting for
consideration of Annual : 26th May, 2017

Accounts for the
financial year 2016-17

e) Book Closure : 20th September, 2017 to
26th September 2017
(both days inclusive)

f) Cutoff date for
E-voting : 19th September, 2017

g) Posting/ mailing of
Annual Report : Before 1st September, 2017

h) Last date for receipt
of Proxy : 24th September, 2017 at 1:59 PM

i) Dividend : Within 30 days from the date of
declaration

j) Listing on Stock
Exchange : The equity shares of the
company are listed
at BSE Ltd. and the listing fees
has been paid for 2017- 2018

Address for Correspondence :

k) Registered Office : 117, 1st Floor, Navneet
Darshan, 16/2, Old Palasia,
Indore (M.P.) - 452018

l) Compliance Officer : CS Devendra Kumar Sahu
and Company Secretary

m) Registrars and Share
Transfer Agents : Ankit Consultancy Pvt. Ltd.,
Plot No.60, Electronic Complex,
Pardeshipura, Indore (M.P.)
452010
Tel: 0731- 2551745/46
Fax: 0731- 4065798
Email: ankit_4321@yahoo.com

n) Scrutinizer for E-voting: CS Ishan Jain, Practicing
Company Secretary

o) Scrip Code : 522017

p) ISIN NO : INE459C01016

q) The financial year :
covered by this Annual: April 1, 2016 to March 31, 2017
Report

r) Share Transfer System : Transfers are registered and
returned by the Registrars &
Share Transfer Agents within a
period of 15 days from the date of
receipt of the documents,
provided the same are in order.

s) Commodity price risk or
foreign exchange : usual policy is to sell its products
at prevailing market prices, and
risk and hedging activity not to enter into price hedging
arrangements

t) Plant Location : 7-C, 8-J, I.S. Gajra Industrial Area,
A. B. Road, Dewas (M.P.)

MARKET INFORMATION:

Stock Market Price Data:

Monthly high/low during the year 2016-17 at BSE Limited
Mumbai :

Month	High	Low	Total volume of shares
Apr-2016	202.00	163.30	39819
May-2016	200.00	176.20	44059
Jun-2016	190.00	176.00	60988
July-2016	215.00	180.00	65819
August-2016	210.00	182.70	69085
September-2016	201.00	180.00	48092
October-2016	199.00	182.00	56978
November-2016	194.80	175.05	55160
December-2016	190.00	157.00	48254
January-2017	178.80	157.50	25850
February-2017	178.85	161.25	64604
March-2017	184.00	160.00	99840

*(Source website of BSE Limited)

Statement showing Public Shareholding of more than 1% of the Capital as on 31st March, 2017:

S.No.	Name of Shareholders	No. of Shares	% of shareholding
1	Mr. Sunil Milpachand Jain	136000	2.76
2	Mrs. Chhayalata Jaichand Patni	110203	2.24
Total		246203	5.00

Shareholding Pattern as on 31st March, 2017:

	No. of Shares held	Holding % of shares
Promoters & directors	2624731	53.27
Banks, Financial Institutions, Insurance Companies & Mutual Funds		
i. Banks	500	0.01
ii. Financial Institutions	0	0
iii. Insurance Companies	0	0
iv. Mutual Funds/UTI	51208	1.04
Central & State Governments	0	0
Foreign Institutional Investors	26000	0.53
NRIs / Foreign Nationals	0	0
Public and Others	2224561	45.15
TOTAL	4927000	100.00

Distribution of Shareholding as on March, 31, 2017:

Share Holding of Nominal Value (Slab)	Share Holders Number	% of Share Holders	Share Amount In RS.	% to Total
Upto -1000	4878	66.34	3395430	6.89
1001-2000	941	12.80	1633990	3.32
2001-3000	395	5.37	1070990	2.17
3001-4000	207	2.82	776040	1.58
4001-5000	355	4.83	1741810	3.54
5001-10000	349	4.75	2758540	5.60
10001-20000	123	1.67	1835240	3.72
20001-30000	29	0.39	720990	1.46
30001-40000	17	0.23	600050	1.22
40001-50000	13	0.18	635080	1.29
50001-100000	19	0.26	1275050	2.59
100000-above	27	0.37	32826790	66.63
Total	7353	100.00	49270000	100.00



Dematerialization of Shares as at 31/03/2017 :

CATEGORY	NO. OF SHARES	%
Total number of Dematted shares with NSDL	3825754	77.65
Total number of Dematted shares with CDSL	733290	14.89

Unclaimed Dividends:

Dividends remain unpaid/unclaimed for a period of seven years will be transferred the Investor Education & Protection Fund (IEPF) established by the Government. The dates by which the dividend amounts will be transferred to IEPF are as under:

Financial Year	Date of Declaration	Rate of Dividend per Share Rs.	Due date for transfer to IEPF
2010-11	26/09/2011	1.00	25.11.2018
2011-12	26/09/2012	1.25	25.11.2019
2012-13	26/09/2013	2.50	25.11.2020
2013-14	26/09/2014	2.75	25.11.2021
2014-15	26/09/2015	2.75	25.11.2022
2015-16	26/09/2016	2.50	22.11.2023

REDRESSAL OF INVESTOR GRIEVANCES THROUGH SEBI SCORES MECHANISM:

SEBI has issued various circular for Listed Companies to Registered itself on SCORES. It is a web based centralized grievance redress system of SEBI. SCORES enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online from the SCORES website.

Your Company is also registered on SCORES and promptly redressing investor grievances. The same is maintaining by our Registrar and Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd.

RECONCILIATION OF SHARE CAPITAL AUDIT:

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital.

For and on behalf of the Board

Place: Indore
Date: 14th August, 2017

Ashok Jain
Chairman &
Managing Director
DIN 00007813

Declaration by the Managing Director under SEBI (LODR) Regulation, 2015 Regarding Compliance with Code of Conduct

In accordance with SEBI (LODR) Regulation, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2017.

For Fluidomat Limited

Place: Indore
Date: 14th August, 2017

Ashok Jain
Chairman &
Managing Director
DIN 00007813

COMPLIANCE CERTIFICATE

[Under Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To,
The Board of Directors
Fluidomat Limited

A. We have reviewed the Financial Statements, Cash Flow

Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2016-17 and that to the best of our knowledge and belief:

- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- (a) significant changes in internal control over financial reporting during the Financial Year 2016-17
 - (b) significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
 - (c) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Fluidomat Limited

Ashok Jain
Chairman & Managing Director
DIN 00007813
Place: Indore
Date: 14th August, 2017

For Fluidomat Limited

Mrs Monica Jain
Chief Financial
Officer

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

{Requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To,

The Members,

We have examined the compliance of conditions of Corporate Governance by Fluidomat Ltd. ('the company') for the year ended 31st March, 2017 as stipulated in SEBI (LODR) Regulation, 2015 ('the Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to review of the procedures and implementations thereof adopted by the company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the directors and management, we certify that the company has complied in all material respects with the conditions of Corporate Governance as stipulated in the Regulations.

We further state that such compliance is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

FOR, J.P.SARAF & CO.
CHARTERED
ACCOUNTANTS
ICAI Reg. No. : 006430C

PLACE: INDORE
DATED: 14th August 2017

JAI PRAKASH SARAF
PARTNER
M.NO. 075319



INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS,
FLUIDOMAT LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of FLUIDOMAT LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit 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 Act, we give in the 'Annexure 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 purpose 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 has disclosed the impact of pending litigations in its financial position in note no. 23 to the financial statements.
 - II. The Company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
 - III. There has been no eligible amount required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. The Company has provided requisite disclosure in its financial statements as to holdings as well as dealings in Specified Bank Notes (SBN) during the period from 8th November, 2016 to 30th December, 2016 and the disclosures are in accordance with the books maintained by the Company. Refer note no. 30 to the financial statement.

For J.P. SARAF & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No: 006430C

Place : Indore
Date : This 26th Day of May, 2017

J. P. SARAF
PARTNER
M. No.: 075319



Annexure to Independent Auditors’ Report

(Referred to Para 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of Fluidomat Ltd. for the year ended 31st March, 2017)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us the fixed assets have been physically verified by the management of the Company in accordance with phased programme of verification, which in our opinion is reasonable, considering the size and nature of its business. No material discrepancies were noticed during such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) According to the information and explanations given to us, physical verification of the inventories has been conducted by the management at reasonable interval. The Company has maintained proper records of inventory, there was no material discrepancies noticed on physical verification of the inventories as compared to the book.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Therefore, the provision clause 3 (iii) (a) to (C) of the Companies (Auditors’ Report) Order, 2016 are not applicable to the Company.
- (iv) According to the information and explanations given to us, the company has not entered into any eligible transactions as specified in the provisions of section 185 and 186 of the Companies Act, 2013 hence this clause is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified.
- (vi) According to the information and explanations given to us, the Company is not covered under Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, hence this clause is not applicable to the Company.
- (vii)(a) According to the information and explanations given to us and on the basis of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee’s State Insurance, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues with the appropriate authorities. As provided to us by the management, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, are Rs. 1242895/- (Commercial Tax, Central Sales Tax & Entry Tax).
- (b) According to the records of the Company, there are no dues outstanding of income tax / Sales Tax/ wealth tax / service tax / custom duty / excise duty / VAT / cess etc. on account of any dispute except the following:

Nature of Dues	Period to which the amount relates	Forum where matter is pending	Amount (In Rupees)
Sales Tax	2013-14 & 2014-15	Asst. Comm. Of commercial Tax, Div.-III, Indore	4280549

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans to banks. The Company has not taken any loan either from financial institutions or the government and has not issued any debentures during the year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not raised moneys by way of any public offer including debt instruments and term Loans during the year and hence the provisions of clause 3 (ix) of the Order are not applicable to the Company
- (x) On the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;



- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For J.P. SARAF & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No: 006430C

Place : Indore

Date : This 26th Day of May, 2017

J. P. SARAF
PARTNER
M. No.: 075319

Annexure 'B' to Independent Auditors' Report

(Referred to Para 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Fluidomat Ltd. for the year ended 31st March, 2017)

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 FLUIDOMAT LIMITED ("the Company") as of 31st March, 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 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 over Financial Reporting, both applicable to an audit of the Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

For J.P. SARAF & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No: 006430C

Place : Indore

Date : This 26th Day of May, 2017

J. P. SARAF
PARTNER
M. No.: 075319



BALANCE SHEET AS AT 31st MARCH, 2017

NOTE

As At
31st March, 2017
₹As At
31st March, 2016
₹**EQUITY AND LIABILITIES****Shareholders' funds**

Share capital	1	49270000	49270000
Reserves and surplus	2	237332994	220235099
		<u>286602994</u>	<u>269505099</u>

Non-current liabilities

Deferred tax liabilities (Net)	3	3902811	4553949
Long-term provisions	4	7159549	6214225
		<u>11062360</u>	<u>10768174</u>

Current liabilities

Short-term borrowings	5	4075384	0
Trade payables	6	20064170	19632043
Other current liabilities	7	21896572	23835692
Short-term provisions	8	15832795	19573439
		<u>61868921</u>	<u>63041174</u>
Total		<u>359534275</u>	<u>343314447</u>

ASSETS**Non-current assets**

Fixed assets			
Tangible assets	9	74754779	76762967
Intangible assets		627614	355890
Capital work-in-progress		1815215	2316478
Intangible assets under Development		925000	997125
		<u>78122608</u>	<u>80432460</u>
Other non current assets	10	3489957	3216896
		<u>81612565</u>	<u>83649356</u>

Current assets

Inventories	11	56948348	58493430
Trade receivables	12	87526591	121299833
Cash and Bank Balances	13	130323933	75257173
Short-term loans and advances	14	3122838	4614655
		<u>277921710</u>	<u>259665091</u>
Total		<u>359534275</u>	<u>343314447</u>

**SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENT**

1 to 32

Note : The notes referred to above, form an integral part of these financial statements.

As per our report of even date For and on behalf of the Board

For J. P. SARAF & CO.
CHARTERED ACCOUNTANTS,
Firm No. : 006430C(ASHOK JAIN)
CHAIRMAN &
MANAGING DIRECTOR
DIN 00007813(RADHICA SHARMA)
DY. MANAGING DIRECTOR
DIN : 06811597(KUNAL JAIN)
EXECUTIVE DIRECTOR
DIN 01475424(J.P. SARAF)
Partner
M.No. 075319(M.K. SHAH)
DIRECTOR
DIN 000014556(K.C. JAIN)
DIRECTOR
DIN 00007916(PRAFUL R. TURAKHIA)
DIRECTOR
DIN 00366398Place : Indore
Date : This 26th Day of May, 2017(MONICA JAIN)
CHIEF FINANCIAL OFFICER(DEVENDRA KUMAR SAHU)
COMPANY SECRETARY

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017**

	Note	Year Ended 31st March, 2017 ₹	Year Ended 31st March, 2016 ₹
INCOME			
Revenue from Operations	15	255238242	270472171
Other Income	16	<u>9970204</u>	<u>10489088</u>
Total Revenue		<u>265208446</u>	<u>280961259</u>
EXPENSES			
Cost of Materials Consumed	17	97492721	98483949
(Increase)/Decrease in Inventories	18	(347083)	(2717032)
Employee Benefits Expenses	19	73333252	70678697
Finance Costs	20	356	90801
Depreciation Expenses	9	6874061	7314788
Other Expenses	21	45454062	47063830
CSR Expenses	28	1001000	501000
Total Expenses		<u>223808369</u>	<u>221416033</u>
PROFIT BEFORE TAX			
Tax Expenses		41400077	59545226
a) Current Tax		14409635	19949944
b) Tax adjustments related to previous years		166152	(138333)
c) Deferred Tax		(651138)	24594
PROFIT FOR THE YEAR			
		<u>27475428</u>	<u>39709021</u>
EARNINGS PER EQUITY SHARE (Face Value of ₹ 10 each)			
Basic & Diluted (in ₹)	22	5.58	8.06

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENT

1 to 32

Note : The notes referred to above, form an integral part of these financial statements.

As per our report of even date For and on behalf of the Board

For **J. P. SARAF & CO.**
CHARTERED ACCOUNTANTS,
Firm No. : 006430C**(ASHOK JAIN)**
CHAIRMAN &
MANAGING DIRECTOR
DIN : 00007813**(RADHICA SHARMA)**
DY. MANAGING DIRECTOR
DIN : 06811597**(KUNAL JAIN)**
EXECUTIVE DIRECTOR
DIN : 01475424**(J.P. SARAF)**
Partner
M.No. 075319**(M.K. SHAH)**
DIRECTOR
DIN : 00014556**(K.C. JAIN)**
DIRECTOR
DIN : 00007916**(PRAFUL R. TURAKHIA)**
DIRECTOR
DIN : 00366398Place : Indore
Date : This 26th Day of May, 2017**(MONICA JAIN)**
CHIEF FINANCIAL OFFICER**(DEVENDRA KUMAR SAHU)**
COMPANY SECRETARY

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017**

	Year Ended 31st March, 2017 Rs. in Lakhs	Year Ended 31st March, 2016 Rs. in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	414.00	595.45
Adjustment for :		
Depreciation	68.74	73.15
Loss/ (Profit) on Sale/Discard of Fixed Assets	0.74	0.33
Interest (Net)	(92.09)	(76.75)
Lease rental net of lease equalisation	0.21	0.21
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>391.60</u>	<u>592.39</u>
Adjustment for :		
(Increase) / Decrease in trade and other receivable	340.41	(430.50)
(Increase) / Decrease in Inventories	15.45	(75.52)
Increase / (Decrease) in Trade Payables & provisions	1.43	43.89
CASH GENERATED FROM OPERATIONS	<u>748.89</u>	<u>130.26</u>
Interest Paid	0.00	(0.91)
Income Tax Paid	(136.23)	(198.12)
NET CASH FROM OPERATING ACTIVITIES	<u>612.66</u>	<u>(68.77)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Payment towards Capital Expenditure	(53.60)	(79.53)
Sale of Fixed Assets (Net)	7.01	0.05
Interest Earned	92.09	77.66
NET CASH (USED IN) FROM INVESTING ACTIVITIES :	<u>45.50</u>	<u>(1.82)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from short term borrowings	40.75	(14.53)
Payment of Dividend	(123.17)	(135.49)
Dividend Tax Paid	(25.08)	(27.58)
NET CASH (USED IN) / FROM FINANCING ACTIVITIES	<u>(107.50)</u>	<u>(177.60)</u>
NET INCREASE / (DECREASE) CASH & BANK BALANCES (A+B+C)	550.66	(248.19)
CASH & BANK BALANCE OPENING BALANCE	752.58	1000.77
CASH & BANK BALANCE CLOSING BALANCE	<u>1303.24</u>	<u>752.58</u>

Note :

The previous year's figures have been regrouped & rearranged wherever necessary.

As per our report of even date For and on behalf of the Board

For **J. P. SARAF & CO.**

CHARTERED ACCOUNTANTS,
Firm No. : 006430C

(ASHOK JAIN)
CHAIRMAN &
MANAGING DIRECTOR
DIN : 00007813

(RADHICA SHARMA)
DY. MANAGING DIRECTOR
DIN : 06811597

(KUNAL JAIN)
EXECUTIVE DIRECTOR
DIN : 01475424

(J.P. SARAF)
Partner
M.No. 075319

(M.K. SHAH)
DIRECTOR
DIN : 00014556

(K.C. JAIN)
DIRECTOR
DIN : 00007916

(PRAFUL R. TURAKHIA)
DIRECTOR
DIN : 00366398

Place : Indore
Date : This 26th Day of May, 2017

(MONICA JAIN)
CHIEF FINANCIAL OFFICER

(DEVENDRA KUMAR SAHU)
COMPANY SECRETARY

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017**

PARTICULARS	As At	
	31st March, 2017	31st March, 2016
	₹	₹
1 SHARE CAPITAL:		
Authorised Share Capital		
5500000 (Previous year 5500000) Equity Shares of ₹10/-each	55000000	55000000
50000 (Previous year 50000) 10% Redeemable Preference Shares of ₹100/- each	<u>5000000</u>	<u>5000000</u>
Issued, Subscribed & Paid up		
4927000 (Previous year 4927000) Equity Shares of ₹10/- each fully paid up	49270000	49270000
	<u>49270000</u>	<u>49270000</u>

1.1 471000 Equity Shares of ₹10/- each out of the issued, subscribed and paid up share capital were allotted to IFCI Ltd. as fully paid up for a consideration other than cash.

1.2 Shares redeemed during the period of five years immediately preceeding the reporting date ;
30900 10% Redeemable Preference Share of ₹100/- each redeemed to IFCI Ltd. on 21/01/2011.

1.3 The details of shareholders holding more than 5% Shares :

Name of the Shareholders	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% held	No. of Shares	% held
Shri Ashok Jain	1106452	22.46%	1106452	22.46%
Shri Kunal Jain	1178131	23.91%	1178131	23.91%

1.4 The Reconciliation of the number of shares outstanding is set out below :

Equity Shares	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	₹	No. of Shares	₹
At the beginning of the year	4927000	49270000	4927000	49270000
Outstanding at the end of the year	4927000	49270000	4927000	49270000

1.5 The Company has issued and subscribed equity shares having par value of ₹10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend, if any. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	As At	As At
	31st March, 2017	31st March, 2016
	₹	₹
2 RESERVES AND SURPLUS:		
2.1 Capital Reserve		
2.1 Capital Reserve		
Balance as per last Balance Sheet	1024954	1024954
2.2 Capital Redemption Reserve		
Balance as per last Balance Sheet	3090000	3090000
2.3 General Reserve		
Opening Balance	38788571	28765042
Add: Transferred from Surplus	10000000	10000000
Less: (I) Carrying value of assets whose useful life is exhausted	0	23529
Closing Balance	48788571	38788571
2.4 Surplus		
Opening Balance	177331574	162447607
Add: Profit for the year	27475428	39709021
	204807002	202156628
Less: Appropriations:		
Transferred to General Reserve	10000000	10000000
Proposed dividend on Equity Shares #	8622250	12317500
Provision for Tax on Proposed Dividend	1755283	2507554
Closing Balance	184429469	177331574
	237332994	220235099

2.5 **Capital Reserve (2.1)** includes Capital Subsidy ₹ 843504 (Previous year ₹ 843504) and Share Forefeiture amount ₹ 181450 (Previous year ₹ 181450). **Capital Redumption Reserve (2.2)** is related to redumption of 10% Redeemable Preference Shares.

Dividend Proposed to be distributed to Equity Shareholders is ₹ 1.75 (Previous year ₹ 2.50) per Equity Share.

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017**

	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
3 DEFERRED TAX LIABILITY (Net)		
Deferred Tax Liability		
On Difference of Depreciation on Fixed Assets	6976509	7100692
Deferred Tax Assets		
On Disallowable under the Income Tax Act, 1961#	3073698	2546743
	<u>3902811</u>	<u>4553949</u>
3.1 # Aggregate unpaid expenses u/s 43-B of Income Tax Act.		
4 LONG -TERM PROVISIONS		
For Employee Benefits	7159549	6214225
(Leave Encashment)		
	<u>7159549</u>	<u>6214225</u>
5 SHORT TERM BORROWINGS		
(Secured)		
Working Capital Loans from Bank	4075384	0
	<u>4075384</u>	<u>0</u>
5.1 Working capital loans are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts and further secured by first charge on the immovable assets including other movable assets of the company.		
5.2 Working Capital loan are secured by personal guarantee of Mr. Ashok Jain, Chairman and Managing Director of the company and Smt. Pramila Jain.		
6 TRADE PAYABLES	20064170	19632043
	<u>20064170</u>	<u>19632043</u>
6.1 The company has no information as to whether any of its vendors constitute a "Supplier" within the meaning of Section 2(n) of the Micro, Small and Medium Enterprises Development Act, 2006 as no declarations were received under the said Act from them.		
7 OTHER CURRENT LIABILITIES		
Unclaimed Dividends	2856246	2295301
Advance from Customers	1978597	5397398
Other Liabilities #	17061729	16142993
	<u>21896572</u>	<u>23835692</u>
# Includes Statutory Dues, Liability for expenses and Trade Deposits.		
8 SHORT TERM PROVISIONS		
Provision for Bonus to Employees	5455262	4748385
Others:		
Proposed Dividend	8622250	12317500
Tax on Proposed Dividend	1755283	2507554
	<u>15832795</u>	<u>19573439</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

9. FIXED ASSETS :

(Amount in ₹)

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	COST ASAT 31.03.2016	ADDITIONS 01.04.2016-31.03.2017	SALES/ADJUSTMENTS	COST ASAT 31.03.2017	UPTO 31.03.2016	PERIOD 01.04.2016-31.03.2017	WRITTEN BACK/ADJUSTMENT	ADJUSTED AGAINST GENERAL RESERVE	UPTO 31.03.2017	ASAT 31.03.2017	ASAT 31.03.2016
TANGIBLE ASSETS:											
LAND (LEASE HOLD)	151739	0	-20622	131117	0	0	0	0	0	131117	151739
LAND (FREE HOLD)	13626185	0	0	13626185	0	0	0	0	0	13626185	13626185
BUILDING	38532642	1607165	0	40139807	13902787	1101111	0	0	15003898	25135909	24629855
PLANT & MACHINERY	90226335	1594246	0	91820581	56716706	4422656	0	0	61139362	30681219	33509629
COMPUTER	2278124	94817	0	2372941	1805791	247520	0	0	2053311	319630	472333
FURNITURE	2715941	1244337	0	3960278	2318511	76504	0	0	2395015	1565263	397430
VEHICLES	9920217	995354	-1027920	9887651	5944421	900869	-253095	0	6592195	3295456	3975796
TOTAL	157451183	5535919	-1048542	161938560	80688216	6748660	-253095	0	87183781	75754779	76762967
INTANGIBLE ASSETS :											
SOFTWARE	1073555	397125	0	1470680	717665	125401	0	0	843066	627614	355890
TOTAL	158524738	5933044	-1048542	163409240	81405881	6874061	-253095	0	88026847	75382393	77118857
CAPITAL WORK IN PROGRESS											
TANGIBLE ASSETS											
BUILDING SHED UNDER CONSTRUCTION										1815215	2316478
INTANGIBLE ASSETS											
SOFTWARE & WEB SITE UNDER DEVELOPMENT										925000	997125
GRAND TOTAL	158524738	5933044	-1048542	163409240	81405881	6874061	-253095	0	88026847	78122608	80432460
PREVIOUS YEAR	151383169	7958390	-816821	158524738	74873105	7314788	-758483	-23529	81405881	80432460	79828712

* Depreciation of ₹ NIL (Previous Year ₹ 23529/-) on account of fixed assets whose useful life has already exhausted on April 01, 2015 has been adjusted against General Reserve pursuant to adoption of estimated useful life of fixed assets as stipulated by Schedule II of Companies Act, 2013.

	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
10 OTHER NON CURRENT ASSETS		
Business Deposits	<u>3489957</u>	<u>3216896</u>
	<u>3489957</u>	<u>3216896</u>
11 INVENTORIES		
Raw Materials and Components (Refer Note No. 17.3)	28859939	31042035
Stock-in-Process	12214083	9752120
Finished Goods	13799393	15855193
Stores and Spares	1996808	1706877
Scrap	78125	137205
	<u>56948348</u>	<u>58493430</u>
For mode of valuation refer Point 'C' of Significant Accounting Policies		
12 TRADE RECEIVABLES		
(Unsecured and Considered Good)		
Over Six Months	10237013	10874363
Others	77289578	110425470
	<u>87526591</u>	<u>121299833</u>

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017**

	As at		As at	
	31st March, 2017		31st March, 2016	
	₹		₹	
13 CASH AND BANK BALANCE				
Balances With Banks #	3068431		4737536	
Cash on Hand	82675		192722	
Fixed Deposit (including Accrued Interest) with Banks *	127172827		70326915	
	<u>130323933</u>		<u>75257173</u>	
# Balance with Banks includes Unclaimed Dividend of ₹ 2856246/- (Previous Year ₹ 2295301/-)				
* Fixed Deposit with Banks include Deposits of ₹ 120594551/- (Previous Year ₹ 63526583/-) having maturity of more than 12 months. Deposit of ₹ 15246473 (Previous Year ₹ 4832897/-) kept as margin money against Bank Guarantee.				
14 SHORT TERM LOANS AND ADVANCES				
(Unsecured and Considered Good)				
Advance recoverable in cash or kind or for value to be received	2262526		3007081	
Balance with Central Excise Authorities	355924		747987	
Advance to Sundry Creditors	504388		859587	
	<u>3122838</u>		<u>4614655</u>	
15 REVENUE FROM OPERATIONS:				
15.1 Sale of Products	285800296		303138967	
(Including spares & components)				
15.2 Income from Services	928821		1774193	
15.3 Scrap Sales	428533		263744	
Revenue from Operations (Gross)	<u>287157650</u>		<u>305176904</u>	
Less: Excise Duty & Service Tax Recovered	24668957		27406020	
Less: Sales Tax & Vat Recovered	7250451		7298713	
Revenue from Operations (Net)	<u>255238242</u>		<u>270472171</u>	
16 OTHER INCOME:				
16.1 Interest Income on:				
Bank Deposit	9132838		7611959	
Others	75839		153900	
16.2 Profit on Sale of Fixed Assets	0		1025	
16.3 Other Non-Operating Income	761527		2722204	
(Includes Foreign Exchange Fluctuation gain of ₹ 70038/- (Previous year ₹ 269667/-))				
	<u>9970204</u>		<u>10489088</u>	
17 COST OF MATERIALS CONSUMED				
Inventory at the beginning of the year	31042035		25900520	
Add: Purchase	95310625		103625464	
	<u>126352660</u>		<u>129525984</u>	
Less: Inventory at the end of the year	28859939		31042035	
Cost of Material Consumed	<u>97492721</u>		<u>98483949</u>	
17.1 Imported and Indigenous Raw Material Consumed				
Raw Material Consumed - Indigenous	41712742	42.79%	43240663	43.90%
Component Consumed - Indigenous	55779979	57.21%	54852801	55.70%
Component Consumed - Imported	0	0.00%	390485	0.40%
	<u>97492721</u>	<u>100.00%</u>	<u>98483949</u>	<u>100.00%</u>

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017**

	As at 31st March 2017 ₹	As at 31st March 2016 ₹
17.2	Details of Raw Material Consumed	
	Raw Material Aluminium	12424431
	Raw Material Cast Iron & Steel	29288311
	Raw Material Boughtout Components	55779979
		<u>97492721</u>
17.3	Details of Raw Material at the end of the year	
	Raw Material Aluminium	761951
	Raw Material Cast Iron & Steel	13233621
	Raw Material Boughtout Components	14864367
		<u>28859939</u>
18	CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE	
	Inventory at the end of the year	
	Finished goods	13799393
	Stock in Process	12214083
	Scrap	78125
		<u>26091601</u>
	Inventory at the beginning of the year	
	Finished goods	15855193
	Stock in Process	9752120
	Scrap	137205
		<u>25744518</u>
	(Increase)/Decrease in stock	<u>(347083)</u>
18.1	Details of Stock in Process	
	Cast Iron & Steel Components	8336185
	Aluminium Components	3877898
		<u>12214083</u>
19	EMPLOYEE BENEFITS EXPENSES	
	Salaries and Wages	65210984
	Contribution to Provident & Other Funds	7584550
	Staff Welfare Expenses	537718
		<u>7333252</u>
20	FINANCE COST	
	Interest to Bank & Other	356
		<u>356</u>
21	OTHER EXPENSES:	
	Manufacturing Expenses	
	Consumption of Stores and Spares	11143851
	Power and Fuel	8211142
	Machining and Other Job Work Charges	4173880
	Repairs to Plant and Machinery	1414791
	Repairs to Building	243111
	Lease Rent (Includes Amortisation Expenses ₹ 20622 (P. Y. ₹ 20622))	26445
	Selling and Distribution Expenses	
	Distribution Expenses	2471495



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

	As At 31st March 2017 ₹	As At 31st March 2016 ₹
Commission, Discounts & Rebates	5971146	4222457
Sales Promotion	165683	158085
Bad Debts/Liquidated Damages	526324	1710590
Other Establishment Expenses		
Legal & Professional Fees	1086444	1999822
Rent	607867	529956
Rates and Taxes	329217	275860
Insurance	375292	350619
Bank Charges	975990	840532
Communication Cost	851961	913799
Other Repairs	352136	443699
Travelling and Conveyance	4173590	5068910
Directors Sitting Fees	45000	42000
Vehicle Running and Maintenance Expenses	696827	517413
Payment to Auditors :		
Audit Fees	145000	110000
Taxation matters	50000	30000
Reimbursement of Expenses	12000	9000
Loss on Sale/Discard of Fixed Assets	73825	33741
Charity and Donation	5900	13401
Subscription & Membership Fee	418275	546143
Advertisement & Publicity	31804	74926
Printing & Stationery Expenses	322401	436242
Miscellaneous Expenses	552665	1296671
	<u>45454062</u>	<u>47063830</u>
21.1 Imported and Indigenous Stores and Spares Consumed		
Stores and Spares Consumed - Indigenous (100%)	11143851	10373230
	<u>11143851</u>	<u>10373230</u>
21.2 Prior Period Item (Included in Miscellaneous Expenses)		
Debit relating to earlier year	2285	21180
Credit relating to earlier year	(201899)	0
	<u>(199614)</u>	<u>21180</u>
22 Earning Per Equity Share (EPS)		
(I) Net Profit after tax as per statement of Profit & Loss Account	27475428	39709021
(ii) Weighted Average number of equity shares	4927000	4927000
(iii) Basic and Diluted Earnings per share (in ₹)	5.58	8.06
23 Contingent Liabilities and Commitments (To the extent not provided for) (As certified by the Management)		
23.1 Estimated amount of contracts remaining to be executed on capital account	0	0
23.2 Contingent Liabilities		
(I) Counter Guarantees given to the Bank in respect of Guarantees given by them on behalf of the company.	33845985	28632814
(ii) Demands against the Company being disputed not acknowledged as debt and not provided for in respect of :		
(a) Sales Tax	5157449	3610736
(b) Labour payment	304086	209631

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017**

	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
(iii) Liability of Bonus due to retrospective effect of Notification for the F.Y. 2014-15 being stayed by the M.P. High Court	2148001	2148001
24 Value of Imports on C.I.F. basis		
Raw material Components	0	589175
25 Expenditure in Foreign Currency		
Travelling Expenses	369660	316049
26 Earnings in Foreign Currency on FOB basis :		
Export Sales & Services (Including Nepal sales realised in Indian Rupee)	12707922	31568771
27 Remittance in Foreign Currency on Account of Dividends :		
(a) Year to which the dividend relates	2015-16	2014-15
(b) Number of non resident shareholders to whom remittances were made	241	216
(c) Number of shares on which remittances were made	148442	154478
(d) Amount remitted in (₹)	371105	424815
28 Corporate Social Responsibility Expenditure:		
(a) Gross amount required to be spent by the company during the year.	2625862	1636454
(b) Amount spent during the year on:		
(I) Construction/acquisition of any assets	0	0
(II) On purposes other than (I) above	1001000	501000
29 Transactions during the year with related parties		

S.No.	Name of the person	Relation	Nature of Transactions	2016-17	2015-16
1	Mr. Ashok Jain	Chairman & Managing Director	Remuneration	4421784	4407836
2	Mr. Kunal Jain	Executive Director	Remuneration	3212102	3111825
			Rent of Registered Office	185078	169066
3	Mrs. Radhica Sharma	Dy. Managing Director	Remuneration	2402186	2180773
4	Mr. Praful R.Turakhia	Director	Sitting Fee	15000	15000
5	Mr. M. K. Shah	Director	Sitting Fee	15000	12000
6	Mr. K. C. Jain	Director	Sitting Fee	15000	15000
7	Mrs. Pramila Jain	Relative of Director	Remuneration	1274070	1236442
8	Mr. Sundeep Sharma	Relative of Director	Remuneration	1033259	985267
9	Mrs. Sunaina Jain	Relative of Director	Remuneration	702185	671340
10	Mrs. Monica Jain	Chief Financial Officer	Remuneration	1098250	980400
11	Mr. Devendra Kumar Sahu	Company Secretary	Remuneration	357904	293429
12	Ms. Ritu Tiwari	Company Secretary	Remuneration	0	5055
13	M/S Focus Eye Technocraft P.Ltd. (Director Mr. Sundeep Sharma)	Relative of Director	Purchase of I.T. products	158312	329275
14	M/S Techwave IT Solutions P.Ltd. (Director Mr. Sundeep Sharma)	Relative of Director	Development of ERP software	417000	953814

30 At the closure of 08th November,2016 the Company was having cash balance of Rs.670131/- which includes Rs.651500/- as specified bank notes. (Circular no. G.S.R. as Per 308(E) dated 30th March,2017.)

	SBN's	Other denomination notes	Total
Closing cash as on 08.11.2016	651500.00	18631.02	670131.02
(+) Permitted Receipts	-	995107.70	995107.70
(-) Permitted Payments	-	790091.00	790091.00
(-) Amount deposited in banks	651500.00	-	651500.00
Closing cash as on 30.12.2016	-	223647.72	223647.72

31 Previous year figures have been regrouped and/or rearranged wherever considered necessary.

32 Significant Accounting policies & practices adopted by the company are disclosed in the statement annexed to these financial statements as Annexure 1.

**STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES:**

(Annexed to and forming part of the Financial Statement for the year ended 31st March, 2017)

A Basis of Preparation of Financial Statements:

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, except where otherwise stated, the accounting principles have been consistently applied.

B Use of Estimates:

The preparation of financial statements are in conformity with the generally accepted accounting principles which require use of estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between, the actual results and estimate are recognized in the period in which the results are known / materialized.

C Inventories:

Inventories of raw materials and stores and spares are valued at weighted average cost net of duties and taxes in terms of AS-2, finished goods and Stock-in-Process are valued at lower of cost or net realisable value and Scrap is valued at net realisable value.

D Revenue Recognition:

- i) All Incomes & Expenditures are accounted on accrual basis, as they are earned or incurred.
- ii) Revenue on sales is recognized when the materials are dispatched to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivables is reasonably expected.

E Fixed Assets:

Fixed Assets are stated at cost of acquisition (Net of indirect tax input as the case may be) less accumulated depreciation. The cost includes the purchase price, taxes, freight and other incidental expenses incurred in relation to acquisition and installation of the assets.

When assets are sold or discarded, their cost and accumulated depreciation are removed from respective balances and any gain or loss arising is included in the Statement of Profit & Loss.

F Depreciation and Amortization:

Depreciation on fixed assets has been provided over their respective individual estimated useful lives of assets on a straight-line method commencing from the date the assets is available to the company for its use, as prescribed in schedule II of the Companies Act, 2013.

Depreciation on assets purchased/sold during the year has been provided on pro-rata basis. Cost of Lease hold Land is Amortized over the period of lease.

G Foreign Currency Transactions:

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
- (ii) Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.
- (iii) Remittances not received until the end of the year are considered at the closing exchange rate as applicable. Difference between realization against debtors in the subsequent year and outstanding debtors is recognized as exchange differences in the Statement of Profit and Loss.

H Government Grants:

Capital Subsidy shown under Capital Reserves.

I Employee Benefits:

- (i) Short term employee benefits are recognized as expenses in the Statement of Profit and Loss of the year in which service is rendered.
- (ii) Contribution to defined contribution scheme such as Provident Fund, Family Pension Fund and ESI Fund are charged to the Statement of Profit & Loss.
- (iii) The company has an employees' gratuity fund managed by the Life Insurance Corporation of India (LIC). The company accounts for gratuity liability as expenses in the Statement of Profit & Loss of the year equivalent to the premium amount payable as per the actuarial valuation made and intimated by LIC of India.
- (iv) Leave encashment is charged to revenue on accrual basis.

**J Borrowing Cost:**

Borrowing cost that is directly attributable to the acquisition of qualifying assets is capitalized for the period until the Assets is ready for its intended use. Other borrowing costs are recognized as an expense in the period for which it is incurred.

K Segment Reporting:

Since the Company operates in one segment only, segment reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable. There is no reportable geographical Segment either.

L Related Party Disclosure:

Disclosures, regarding related parties and transactions with them, as required in terms of Accounting Standard 18 issued by ICAI, has been made at the relevant places in the notes to accounts.

M Contingent Liability:

Contingent liabilities, which are considered significant and material by the Company and not provided for are disclosed in the Notes to Accounts.

N Taxes on Income:

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income –tax Act, 1961.

Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

O Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of asset exceeds the recoverable amount. During the year no impairment in any assets has been identified by the Company.

* * *

**PROXY FORM
FORM MGT-11**

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

Name : FLUIDOMAT LIMITED
 CIN : L74210MP1978PLC001452
 Regd office : 117, 1st Floor, Navneet Darshan, 16/2, Old Palasia, Indore (M.P.)-452018
 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. Name :
 Address : E-mail Id.....
 Signature :or failing him.....
2. Name :
 Address : E-mail Id.....
 Signature :or failing him.....
3. Name :
 Address : E-mail Id.....
 Signature :or failing him.....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 41th Annual general meeting of the company, to be held on Tuesday, the 26th September, 2017 at the Pritam Lal Dua Auditorium, Government Ahilya Central Library, Near Regal Square, M G Road, Indore-452001 at 2.00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	Ordinary Resolution to consider and adopt the audited Financial Statements containing the Balance sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2017 and the Reports of the Boards' and Auditors thereon For the year ended march 31st 2017.
2.	Ordinary Resolution for declaration of dividend @ Rs. 1.75 (17.50%) on equity shares of Rs. 10/- each of the Company for the financial year ended 31st March, 2017.
3.	Ordinary Resolution to appoint a director in place of Shri Kunal Jain (DIN : 01475424) who liable to retire by rotation and being eligible offers hereself for re-appointment.
4.	Ordinary Resolution to appoint M/s. C.P. Rawka & Co. Chartered Accountants (Firm Registration No. 000518C), as the Statutory Auditors of the Company for a term of Five years subject to ratification of their appointment at every AGM and to fix their remuneration
5.	Special Resolution to re-appoint Shri Kunal Jain (DIN : 01475424) as a whole -time Director designated as executive Director of the company w.e.f. 01.05.2018 for a term of five years and approval of remuneration.
6.	Special Resolution to keep and maintain the register of members and index of members separately for each class of equity shares and other related books be kept at the Indore Registrar and Transfer Agents office.

Signed this..... day of..... 2017

Signature of shareholder

Affix
Revenue
stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

41th Annual General Meeting of Fluidomat Limited to be held on Tuesday, 26th day of September 2017

R.F. No. _____

Mr./Mrs./Miss _____

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 41th Annual General meeting of the company at the Pritam Lal Dua Auditorium, Government Ahilya Central Library, Near Regal Square, M G Road, Indore-452001 on 26th September, 2017.

(If signed by proxy, his name should be Written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders / proxy holders are requested to bring the Attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.



BOOK - POST

If undelivered please return to :

FLUIDOMAT LIMITED

1 Pritam Lal Dua Auditorium,
Government Ahilya Central Library,
Near Regal Square, M.G. Road,
Indore - 452 001 (M.P.)
Website : www.fluidomat.com