

HI-TECH
WINDING SYSTEM
LIMITED

ANNUAL REPORT
2016-2017

REGISTERED OFFICE

403/A, SHIVALIK,
OPP. BANK OF BARODA,
NEAR CENTRAL MALL,
PANCHVATI, AMBAWADI,
AHMEDABAD- 380007

BOARD OF DIRECTORS

- 1) HARIPRASAD KHETAN
- 2) USHA HARIPRASAD KHETAN
- 3) CHANDU BHAI DHANABHAI VAGHELA
- 4) HARSHAD PATEL

AUDITOR

GAURANG VORA & ASSOCIATES

REGISTER AND TRANSFER AGENT (RTA)

SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153/A, I-AREA, OKHLA PHASE-1
OKHLA INDUSTRIAL AREA, NEW DELHI-110021
Email - admin@skylinerta.com

CONTENTS

SR. NO.	PARTICULARS
1.	NOTICE TO MEMBER
2.	E-VOTING INSTRUCTION
3.	DIRECTOR'S REPORT
4.	MANAGEMENT DISCUSSION AND ANALYSIS
5.	EXTRACT OF ANNUAL RETURN
6.	SECRETARIAL AUDIT REPORT
7.	AUDITORS' REPORT
8.	BALANCESHEET
9.	STATEMENT OF PROFIT AND LOSS
10.	SCHEDULE FOF BALANCE SHEET , PROFIT & LOSS ACCOUNT
11.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS
12.	CASH FLOW STATEMENT
13.	ANNEXURE A
14.	ATTENDANCE SLIP & PROXY FORM

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF HI-TECH WINDING SYSTEMS LIMITED WILL BE HELD ON SATURDAY, 09TH DAY OF SEPTEMBER, 2017 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

2) To re-appoint Director Ms. Usha Hariprasad Khetan, who retires by rotation and being eligible offers herself for re-appointment.

3) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the appointment of **M/s Gaurang Vora & Associates**, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018.”

DATE : 12TH AUGUST, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

S/d
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 02.09.2017 TO 08.09.2017 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE : 12TH AUGUST, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

S/d
CHAIRMAN

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 06.09.2017 at 12.00 P.M. and ends on 08.09.2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 02.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy

	format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **HI-TECH WINDING SYSTEM LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Board's Report

To,
The Members of
HI-TECH WINDING SYSTEM LIMITED

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2016-17	2015-2016
Gross Income	86.10	94.98
Profit Before Interest and Depreciation	1.35	1.30
Finance Charges	0.00	0.00
Gross Profit	1.35	1.30
Provision for Depreciation	0.00	0.00
Net Profit Before Tax	1.35	1.30
Tax	0.42	0.40
Net Profit After Tax	0.93	0.90

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held 10 (Ten) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2016	4	4
2	21/04/2016	4	4
3	30/05/2016	4	4
4	13/08/2016	4	4
5	05/09/2016	4	4
6	01/10/2016	4	4
7	15/10/2016	4	4
8	14/11/2016	4	4
9	31/12/2016	4	4
10	09/02/2017	4	4

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

The Auditors, M/s Gaurang Vora & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

Their Continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your Kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

There were certain Changes occur in the constitution of Board during the year as follows:

Sr. No	Name Of Director/ KMP	Designation	Date Of Appointment	Date Of Cessation	Mode For Cessation
1.	Suresh Kumar Khaitan	Director	08/11/1999	21/04/2016	Resignation
2.	Vaishali Shukla	Company Secretary	22/02/2016	01/10/2016	Resignation
3.	Jigar Trivedi	Company Secretary	01/01/2017	-	-

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying remuneration to any director.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

INDEPENDENT DIRECTORS AND DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Harshadkumar Patel	Chairman	Non Executive Independent

		Director
Mr. Hariiprasad Khetan	Member	Executive Director
Mr. Chandubhai Vaghela	Member	Non Executive Independent Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - 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:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the

subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. However the company is not paying remuneration to the executive directors of the company

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Chandubhai Vaghela	Chairman	Non Executive Independent Director
Mr. Hariprasad Khetan	Member	Executive Director
Mr. Harshadkumar Patel	Member	Non- Executive Independent Director

SECRETARIAL AUDIT REPORT

There is one qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation.

The company has not appointment of CFO.

No eligible professional person was found for the said position and company is looking forward the eligible candidate.

Further the Secretarial Audit Report **as provided by M/s. KETUL J. SHAH Practicing Company Secretary** for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

COST AUDIT

Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Regulation 22 of the Listing Obligations and Disclosure Requirement Regulations, 2015 the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has

formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For & on behalf of the Board
of Directors**

**Date :12.08.2017
Place: AHMEDABAD**

**Usha Khetan
DIN : 02041361**

**Hariprasad Khetan
DIN : 01228538**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 93285/-.

3. Risk and Concern

The increase in Competitors and inflation in prices of raw materials can affect the profitability of the company.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with

which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31.03.2017

[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	L22122GJ1988PLC010503
ii.	Registration Date	25/03/1988
iii.	Name of the Company	HI-TECH WINDING SYSTEM LIMITED
iv.	Category/Sub-Category of the Company	Public Company – Limited by Shares
v.	Address of the Registered office and contact details	403, SHIVALIK, OPP. BANK OF BARODA, NEAR CENTRAL MALL, PANCHVATI, AMBAWADI, AHMEDABAD- 380 007 Email: hitechwindingsystemslimited@gmail.com Ph. No.: 91- 70432 30374
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153A 1 ST FLOOR OKHLA INDUSTRIAL AREA PHASE 1, NEW DELHI-110020 CONTACT NO- 011- 64732681/2 011-26812682 MAIL ID:- viren@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of packing paper	170/1701/17014	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	N.A.				
2.					
3.					
4.					

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

i. *Category-wise Share Holding*

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	0	445400	445400	9.17	0	445400	445400	9.17	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	0	445400	445400	9.17	0	445400	445400	9.17	0
2) Foreign									
g) NRIs- Individuals	0	0	0	0	0	0	0	0	0
h) Other- Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0

Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	0	28200 -	28200 -	0.58	0	28200 -	28200 -	0.58	0
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs (ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	0	436400	436400	8.98	0	504400	504400	10.38	0
c) Others –HUF	0	461700	461700	9.50	0	443700	443700	9.13	0
Sub-total (B)(2)	0	4412500	4412500	90.83	0	4412500	4412500	90.83	0
Total Public Shareholding (B)= (B)(1)+ (B)(2)	0	4412500	4412500	90.83	0	4412500	4412500	90.83	0

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	4857900	4857900	100.00	0	4857900	4857900	100.00	0

ii. Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	HARIPRASAD KHETAN	48200	0.61	0	30200	0.61	0	0
2.	USHA KHETAN	397200	8.17	0	397200	8.17	0	0
	Total	445400	9.17	0	445400	9.17	0	0

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act ,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to the directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Over all Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	NIL	NIL	NIL	NIL
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as% of profit -others, specify...				
5.	Others, please specify				
6.	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

FOR, HI- TECH WINDING SYSTEM LIMITED

S/d
 USHA KHETAN
 DIRECTOR
 DIN:02041361

S/d
 HARIPRASAD KHETAN
 DIRECTOR
 DIN: 01228538

Form No. MR-3

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

To,
The Members,
M/s. Hi-tech Winding System Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Hi-tech Winding System Limited (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 and complied with the statutory provisions to the extent applicable as 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- **Not Application**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Applicable with effect from 1st December, 2015)
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;- Not Applicable.
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable.



- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- Not applicable as company is not registered as a registrar and transfer agent.
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;- Not applicable.
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay, Ahmedabad Stock Exchange(s).

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

Company had not appointed CFO during the year of reporting.

I further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.



Place: Ahmedabad
Date: 05-08-2017

Ketul Shah
M No.: 37822
COP No.: 17187

APPENDIX - A

To,
The Members
Hi-tech Winding System Limited

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 process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
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, standards is the responsibility of the management. Our examination was limited to the verification of procedure 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.



Independent Auditors' Report

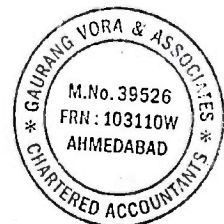
TO THE MEMBERS OF,
HI-TECH WINDING SYSTEMS LIMITED,

➤ **Report on the Financial Statements**

We have audited the accompanying financial statements of Hi-Tech Winding Systems Limited, which comprise the Balance Sheet as at 31 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



➤ Auditor's Responsibility

(1) 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.

(2) 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.

(3) An audit involves performing procedures to obtain audit evidence about the amounts and 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

(4) 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;



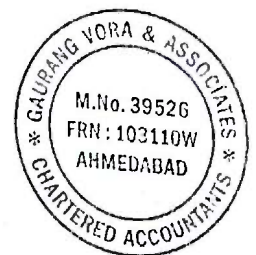
1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

➤ **Report on other Legal and Regulatory Requirements**

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 Paragraph 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us]~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~
 - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~[And the returns received from the branches not visited by us.]~~
 - e) 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.



~~o f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~

o g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

o h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :

1. The company does not have any pending litigations which would impact its financial statement.
2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Gaurang Vora & Associates
Chartered Accountants

(Gaurang Vora)

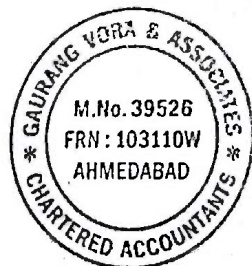
Proprietor

M. No. 039526

FRN No. 103110w

Date: 30.05.2017

Place: Ahmedabad



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of HI TECH WINDING SYSTEM LIMITED for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.
(b) N.A.

2. (a) There is No Inventory at the end of the Year, hence Not Applicable.
(b) N.A.
(c) N.A.

3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

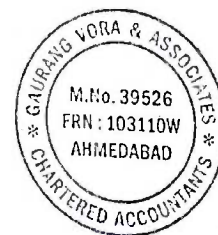
(a) N.A.

(b) N.A.

(c) N.A.

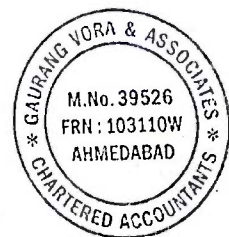
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.



6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. 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.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.



13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR, Gaurang Vora & Associates

CHARTERED ACCOUNTANTS



(Gaurang Vora)

PROPRIETOR

Membership # 39526

FRN No. 103110W

PLACE: AHMEDABAD

DATE : 30th May, 2017



HI-TECH WINDING SYSTEMS LIMITED

Balance Sheet as at 31st March, 2017

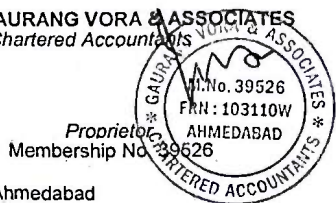
[Amount in Rs.]

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Equity and Liabilities			
Shareholders' Fund			
Share capital		4 85 79 000	4 10 79 000
Reserves and surplus	2.1	(94 90 899)	(95 84 184)
Money received against share warrants	2.2	-	-
		3 90 88 101	3 14 94 816
Share Application Money Pending			
Non-Current liabilities			
Long term borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
Current liabilities			
Short term borrowing		-	-
Trade payables	2.3	65 126	46 010
Other current liabilities		-	-
Short term provision	2.4	71 715	70 252
		1 36 841	1 16 262
		3 92 24 942	3 16 11 078
Assets			
Non-Current assets			
Fixed assets			
Tangible assets			
Intangible assets		-	-
Capital work in process		-	-
Intangible assets under development		-	-
Fixed asset held for sale		-	-
Non current investment	2.5	27 94 110	27 94 110
Long Term Loans & Advances	2.6	1 25 55 000	50 55 000
Other non current assets	2.7	2 84 852	5 69 705
		1 56 33 962	84 18 815
Current Assets			
Current investment		-	-
Inventories		-	-
Trade receivables	2.8	14 06 245	11 16 219
Cash and cash equivalents	2.9	6 53 942	5 45 251
Short term loan and advances	2.10	2 15 30 793	2 15 30 793
Other current assets		-	-
		2 35 90 980	2 31 92 263
		3 92 24 942	3 16 11 078

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. GAURANG VORA & ASSOCIATES
Chartered Accountants



Proprietor
Membership No. 39526

Place : Ahmedabad
Date : 30th May, 2017

FOR AND ON BEHALF OF THE BOARD

(Signature)

Director

(Signature)

Director

Place : Ahmedabad
Date : 30th May, 2017

HI-TECH WINDING SYSTEMS LIMITED
Profit and Loss Account for the year ended 31st March, 2017

[Amount in Rs.]

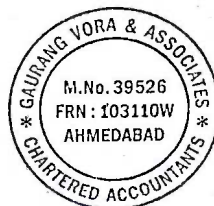
Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Income			
Revenue from operations	2.11	86 09 516	94 98 206
Other Income		-	-
Total Revenue		86 09 516	94 98 206
Expenses			
Cost of material consumed	2.12	70 83 873	86 09 892
Changes in inventories of finished goods, work-in-progress		-	-
Employee benefits expense	2.13	9 24 000	3 04 000
Finance costs		-	-
Depreciation and amortization expenses		-	-
Administration and other expenses	2.14	4 66 643	4 54 050
Total Expenses		84 74 516	93 67 942
Profit / (Loss) before exceptional and extraordinary items and tax		1 35 000	1 30 264
Exceptional items		-	-
Profit / (Loss) before extraordinary		1 35 000	1 30 264
Extraordinary items		-	-
Profit/loss on sale of fixed assets		-	-
Profit / (Loss) before tax		1 35 000	1 30 264
Tax Expenses		41 715	40 252
Current Tax		-	-
Deferred Tax		41 715	40 252
Profit / (Loss) for the year		93 285	90 012
Balance Brought Forward		(96 59 736)	(97 49 748)
Add : Adjustment for Reconstruction		-	-
Balance Carried to Balance Sheet		(96 59 736)	(97 49 748)
Earnings per equity share:		0.09	0.09
Basic and diluted			

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. GAURANG VORA & ASSOCIATES
Chartered Accountants

(Signature)
Proprietor
Membership No. 39526



Place : Ahmedabad
Date : 30th May, 2017

FOR AND ON BEHALF OF THE BOARD

(Signature)
Director Director ..

Place : Ahmedabad
Date : 30th May, 2017

HI-TECH WINDING SYSTEMS LIMITED

Notes forming part of accounts

2.1 Share Capital

Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
(a) Authorised 60,00,000 Equity Shares of Rs. 10/- each	6 00 00 000	6 00 00 000
(b) Issued, Subscribed and Fully Paid-up 48,57,900 fully paid up equity shares each of Rs.10/- Calls in Arrears 1000000 Shares at Rs. 7.50	4 85 79 000 -	4 85 79 000 75 00 000
	4 85 79 000	4 10 79 000

Note :

During the period of two financial years immediately preceding the Balance Sheet date, the company has not:

- (i) allotted any fully paid-up equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) bought back any equity shares

(c) Rights, Preferences and Restrictions

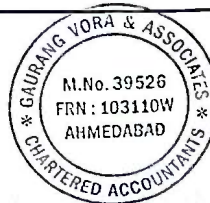
Equity Shares : The Company has only class of equity shares having a par value of ` 10/- (P.Y. ` 10/-) per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

2.2 Reserves and surplus

Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	(96 59 736)	(97 49 748)
Add : Profit for the year	93 285	90 012
Balance available for appropriation	(95 66 451)	(96 59 736)
Less : Appropriations	-	-
Net Surplus / (Deficit)	(95 66 451)	(96 59 736)
Revaluation Reserve	75 552	75 552
Total	(94 90 899)	(95 84 184)

2.3 Trade payables

Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
For Capital Goods	-	-
For Expenses	65 126	46 010
Total	65 126	46 010



2.4 Short Term Provisions

Particulars	[Amount in Rs.]	
	As at 31st March. 2017	As at 31st March. 2016
Provisions for employee benefits	-	-
Provisions for expenses	30 000	30 000
Provision for Income Tax	41 715	40 252
Total	71 715	70 252

2.5 Non Current Investments

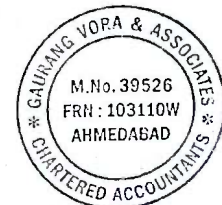
Particulars	[Amount in Rs.]	
	As at 31st March. 2017	As at 31st March. 2016
Non Current Investments	27 94 110	27 94 110
Total	27 94 110	27 94 110

2.6 Long Term Loans & Advances

Particulars	[Amount in Rs.]	
	As at 31st March. 2017	As at 31st March. 2016
Loans & Advances	1 25 55 000	50 55 000
Total	1 25 55 000	50 55 000

2.7 Other Non Current Assets

Particulars	[Amount in Rs.]	
	As at 31st March. 2017	As at 31st March. 2016
Opening Balance	5 69 705	8 54 558
Add: Company Creation Cost	-	-
Less: W/o during the Year	2 84 853	2 84 853
Total	2 84 852	5 69 705



HI-TECH WINDING SYSTEMS LIMITED

Notes forming part of accounts

2.8 Trade receivable

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Trade receivables outstanding for a period less than six months from the date they are due for		
Secured , Considered good	-	-
Unsecured, Considered good	14 06 245	11 16 219
Doubtful	-	-
	<u>14 06 245</u>	<u>11 16 219</u>
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured , Considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
	<u>-</u>	<u>-</u>
Total	<u>14 06 245</u>	<u>11 16 219</u>

2.9 Cash and cash equivalents

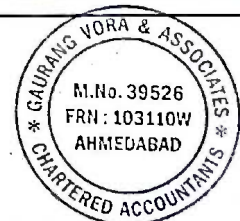
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash on hand	6 53 942	5 45 251
Total	<u>6 53 942</u>	<u>5 45 251</u>

2.10 Short-term loans and advances
(Considered good unless otherwise stated)

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Recoverable in cash or in Kind or for which Value to be Received	2 12 96 280	2 12 96 280
Deposits	2 34 513	2 34 513
Total	<u>2 15 30 793</u>	<u>2 15 30 793</u>



2.11 Revenue from operations

Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
Sale Of Services	86 09 516	94 98 206
Total	86 09 516	94 98 206

2.12 Cost of material consumed

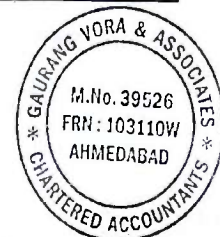
Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
Opening Stock (including consumables)	-	-
Purchases of Raw Material	70 83 873	86 09 892
Loss : Closing Stock (including consumables)	-	-
Total	70 83 873	86 09 892

2.13 Employee benefits expense

Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
a. Salaries and incentives Bonus Exp.	9 24 000	3 04 000
b. Contributions to provident fund(Employers's Contribution) Contributions to E.S.I.(Employers's Contribution)	-	-
c. Gratuity expense	-	-
d. Leave Encashment Exp	-	-
Total	9 24 000	3 04 000

2.14 Other Costs

Particulars	[Amount in Rs.]	
	As at 31st March, 2017	As at 31st March, 2016
Conveyance Expenses	35 963	32 810
Miscellaneous Office Expenses	61 987	56 377
Misc. Expenses Written Off 1/5th	2 84 853	2 84 853
Rent Expenses	48 000	48 000
Stationery & Printing Expenses	15 840	12 010
Payment to Auditor as:		
a. Auditor	20 000	20 000
Total	4 66 643	4 54 050



HI-TECH WINDING SYSTEMS LIMITED

Cash Flow Statement

PARTICULARS	2016-17		2015-16	
	Amt in Rs.	Amt in Rs.	Amt in Rs.	Amt in Rs.
CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before Tax		1 35 000		1 30 264
Add:				
(a) Transfer to General Reserve	-	-	-	-
(b) Depreciation	-	-	-	-
(c) Miscellaneous Expenses (Amortized)	2 84 853	-	2 84 853	-
(d) Financial & Interest Expenses	-	-	-	-
(e) Loss on sale of Fixed Assets	-	-	-	-
Deduct:				
(a) Interest income	-	-	-	-
(b) Transfer to Reserves	-	-	-	-
(c) Profit on Sale of Fixed Assets	-	-	-	-
		2 84 853		2 84 853
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		4 19 853		4 15 117
Add/Deduct:				
(a) Increase/Decrease in Long Term Provisions	19 116	-	7 965	-
(b) Increase/Decrease in Trade Payables	-	-	1 364	-
(c) Increase/Decrease in Current Liabilities	1 463	-	-	-
(d) Increase/Decrease in Short Term Provisions	(75 00 000)	-	-	-
(e) Increase/Decrease in Long Term Loans & Advances	-	-	(1 64 497)	-
(f) Increase/Decrease in Inventories	(2 90 026)	-	-	-
(g) Increase/Decrease in Trade Receivables	-	-	-	(1 55 168)
(h) Increase/Decrease in Short Term Loans & Advances	-	(77 69 447)	-	2 59 949
(i) Increase/Decrease in Current Assets	-	(73 49 594)	-	-
CASH GENERATED FROM OPERATIONS				
	41 715	-	40 252	-
Deduct:				
Direct Taxes paid (net)	-	41 715	-	40 252
Preliminary Expenses	-	(73 91 309)	-	2 19 697
NET CASH FROM OPERATING ACTIVITIES				
CASH FLOW FROM INVESTING ACTIVITIES:				
Inflow:				
(a) Sale of Fixed Asset	-	-	-	-
(b) Interest Income	-	-	-	-
Outflow:				
(a) Purchase of Fixed Assets & CWIP	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES				
CASH FLOW FROM FINANCING ACTIVITIES:				
Inflow:				
(a) Increase in Share Capital	75 00 000	-	-	-
(b) Increase in Unsecured borrowings	-	-	-	-
(c) Increase in Bank Borrowings	-	-	-	-
Outflow:				
(a) Decrease in Unsecured borrowings	-	-	-	-
(b) Financial & Interest Expenses	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES		75 00 000		
NET INCREASE IN CASH AND CASH EQUIVALENTS		1 08 691		2 19 697
OPENING BALANCE- CASH AND CASH EQUIVALENT		5 45 251		3 25 554
CLOSING BALANCE- CASH AND CASH EQUIVALENT		6 53 942		5 45 251

For and on behalf of the Board of Directors of
HI-TECH WINDING SYSTEMS LIMITED

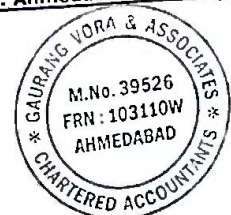
(Signature)
C. D. Vethala
Chairman & Managing Director

Date: 30th May, 2017
Place: Ahmedabad

As per our report of even date
FOR, GAURANG VORA & ASSOCIATES
Chartered Accountants

Proprietor
Membership No. 39526

Date: 30th May, 2017
Place: Ahmedabad



M/s HI TECH WINDING SYSTEM LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2017

Schedule -

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies-

i) Basis of Accounting:

Financial Statements are prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act - 2013.

ii) Fixed Assets and Depreciation

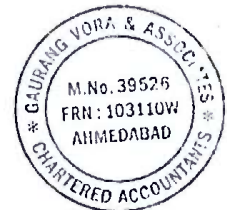
a) There is no Fixed Assets.

i) INVENTORIES

There are no Inventories at the year end.

ii) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.



2. Deferred Tax

Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized

Deferred Tax Liability/Assets

 On account of Depreciation on Fixed Asset Rs. Nil

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

(c) Amount remitted in foreign currency Nil Nil
 On account of dividend to Non Resident

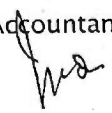
5. Auditors Remuneration

	As at 2016-2017	As at 2015-2016
a) Audit Fees	20,000=00	20,000 = 00

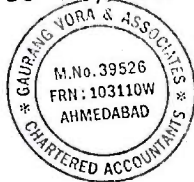


6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule III of the Companies Act, 2013: Nil
8. Previous Year's figure have been re-grouped / rearranged wherever essential.
9. We relied on vouchers duly certified by the Assessee wherever original bills are not available during the test checked conducted in the course of our audit.
10. Cash on hand at the year end certified by the management. Moreover we are not physically verified the Cash Balance as on 31-03-2017.

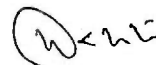
For GAURANG VORA & ASSOCIATES
Chartered Accountants


(GAURANG VORA)
Proprietor
M.No. 39526

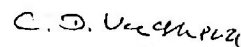
Place: Ahmedabad
Date: 30th May, 2017



For & on behalf of the Board



Director



Director

Place: Ahmedabad
Date: 30th May, 2017

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

<u>HI-TECH WINDING SYSTEM LIMITED</u>				
<u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017</u>				
<i>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</i>				
I.	SL No.	Particulars	Audited Figures (In Rs.) (as reported before adjusting for qualifications)	Adjusted Figures (In Rs.) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	8,609,516.00	8,609,516.00
	2.	Total Expenditure	8,474,516.00	8,474,516.00
	3.	Net Profit/(Loss)	93,285.00	93,285.00
	4.	Earnings Per Share	0.02	0.02
	5.	Total Assets	39,224,942.00	39,224,942.00
	6.	Total Liabilities	136,841.00	136,841.00
	7.	Net Worth	39,088,101.00	39,088,101.00
	8.	Any other financial item(s) (as felt appropriate by the management)		

<p>II.</p>	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: N.A.</p> <p>b. Type of Audit Qualification: N.A.</p> <p>c. Frequency of qualification: N.A.</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A</p> <p style="padding-left: 40px;">(i) Management's estimation on the impact of audit qualification:</p> <p style="padding-left: 40px;">(ii) If management is unable to estimate the impact, reasons for the same:</p> <p style="padding-left: 40px;">(iii) Auditors' Comments on (i) or (ii) above</p>
<p>III.</p>	<p><u>Signatories:</u></p> <p>For, HI-TECH WINDING SYSTEMS LIMITED</p> <p>CEO/Managing Director : HARIPRASAD KHETAN (DIN: 01228538)</p> <p>Audit Committee Chairman : CHANDU BHAI DHANABHAI VAGHELA (DIN:05197958)</p> <p>Statutory Auditor : GAURANG VORA (GAURANG VORA & ASSOCIATES) (M. No: 39526) (F.R.No: 103110W)</p> <p>Place: Ahmedabad Date: 30/05/2016</p>

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the Annual General Meeting of the Company on Saturday,
09th day of September ,2017 at 11.00 A.M at 403/A, SHIVALIK COMPLEX, OPP. SAFFRON
BUILDING, PANCHVATI,AMBAWADI, AHMEDABAD GJ 380007 IN

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

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

CIN: L22122GJ1988PLC010503

Name of the Company: HI-TECH WINDING SYSTEM LIMITED

Registered office: 403/A, SHIVALIK COMPLEX, OPP. SAFFRON BUILDING,
PANCHVATI, AMBAWADI, AHMEDABAD GJ 380007 IN

NAME OF THE MEMBER(S):

REGISTERED ADDRESS:

E-MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

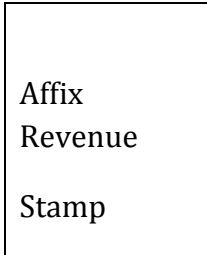
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on 09.09.2017 at the registered office of the Company at 403/A, SHIVALIK COMPLEX, OPP. SAFFRON BUILDING, PANCHVATI, AMBAWADI, AHMEDABAD GJ 380007 IN, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon

2) To re-appoint Director Ms. Usha Hariprasad Khetan, who retires by rotation and being eligible offers herself for re-appointment.

3) Ratification of Appointment of Statutory Auditors



Signed this day of..... 2017

Signature of Shareholder

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, before the commencement of the Meeting.