

HI-TECH  
WINDING  
SYSTEMS LIMITED

ANNUAL REPORT  
2017-2018

## 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) SHAILESHBHAI CHAUHAN

## 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 FRIDAY,10TH DAY OF AUGUST, 2018 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, 2018 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.

### **SPECIAL BUSINESS:**

- 3) **TO REGULARIZE MR. SHAILESHBHAI CHAUHANAS DIRECTOR OF THE COMPANY.**

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

**"RESOLVED THAT** Mr. SHAILESHBHAI CHAUHAN, who was appointed as additional Director of the company by the Board of Directors, and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the company.

**RESOLVED FURTHER THAT** any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

- 4) **TO APPOINT HARIPRASAD KHETAN AS MANAGING DIRECTOR**

To consider and if thought it, to pass with or without modifications, the following Resolution as SPECIAL RESOLUTION:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there

under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company the consent of the members of the Company be and is hereby accorded to appoint Mr. HariprasadKhetan as Managing Director of the Company for a period of 5(Five) years with effect from 10<sup>th</sup> August, 2018.

RESOLVED FURTHER that any director of the Company be and is hereby authorized to sign and submit the necessary forms and documents to Registrar of Companies, Gujarat”

**DATE : 9<sup>TH</sup> JULY, 2018**

**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**Sd/-  
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, dulyfilled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 04.08.2018 TO 10.08.2018 (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.

**EXPLANATORY STATEMENTS PURSUANT TO**  
**SECTION 102 OF THE COMPANIES ACT, 2013**

3) Mr. **SHAILESHBHAI CHAUHAN** has vide experience and the company can benefit from his experience thus the board had appointed him as additional director of the company.

And that is why company has seen some potential in him as a good director.

As per section 161 of the companies Act, 2013 the additional director can hold office up to the date of this Annual General Meeting

Your Directors recommend the Ordinary Resolution as set out in the notice for your approval.

4) It is necessary for the Company to appoint a MD in order to comply with the provisions of Companies Act, 2013. There should atleast be one MD in the listed company

Appointment Term : 5 Years

HariprasadKhetanhas vide experience and he is an Executive Director of the company who knows the workings and administration of the company.

And that is why company has seen some potential in him as a good MD.

Your Directors recommend the Special Resolution as set out in the notice for your approval.

## SHAREHOLDER INSTRUCTIONS FOR E-VOTING

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 07.08.2018 at 10.00 A.M. and ends on 09.08.2018 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 03.08.2018, 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"><li>• 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.</li><li>• 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</li></ul>

	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"> <li>• 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).</li> </ul>

- (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 SYSTEMS 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **Board's Report**

To,  
The Members of  
HI-TECH WINDING SYSTEMS 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, 2018.

### **FINANCIAL HIGHLIGHTS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>Standalone</b>	
	<b>2017-18</b>	<b>2016-2017</b>
Gross Income	<b>55.67</b>	<b>86.10</b>
Profit Before Interest and Depreciation	<b>1.82</b>	<b>1.35</b>
Finance Charges	<b>0.01</b>	<b>0.00</b>
Gross Profit	<b>1.82</b>	<b>1.35</b>
Provision for Depreciation	<b>0.00</b>	<b>0.00</b>
Net Profit Before Tax	<b>1.82</b>	<b>1.35</b>
Tax	<b>0.56</b>	<b>0.42</b>
Net Profit After Tax	<b>1.26</b>	<b>0.93</b>

### **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 2017-18, the Company held 8 (Eight) 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.

<b>S No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	16/04/2017	4	4
2	30/05/2017	4	4
3	01/08/2017	4	4
4	12/08/2017	4	4
5	09/11/2017	4	4
6	14/11/2017	4	4
7	20/12/2017	4	4
8	12/02/2018	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, 2018 is annexed herewith for your Kind perusal and information.

## **LOANS, GUARANTEES AND INVESTMENTS**

There were loans but no 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:

<b>Sr. No</b>	<b>Name Of Director/ KMP</b>	<b>Designation</b>	<b>Date Of Appointment</b>	<b>Date Of Cessation</b>	<b>Mode For Cessation</b>
1.	<b>Harshadkumar Patel</b>	Director	-	09/11/2017	Resignation
2.	<b>Saileshbhai Chauhan</b>	Director	09/11/2017	-	-
3.	<b>Jigar Trivedi</b>	Company Secretary	-	14/04/2017	Resignation
4.	<b>Shrishti Jagati</b>	Company Secretary	15/04/2017	-	-

## **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:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
<b>Mr. Saileshbhai Chauhan</b>	Chairman	Non Executive Independent Director
<b>Mr. Hariprasad Khetan</b>	Member	Executive Director
<b>Mr. Chandubhai Vaghela</b>	Member	Non Executive Independent Director

**NOTE:** Harshadkumar Patel resigned from the company as on 9/11/2017 and Saileshbhai Chauhan appointed on the same date in the company and appointed as Chairman of the Nomination And Remuneration Committee.

### **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:

<b>Name of the Director</b>	<b>Position held in the Committee</b>	<b>Category of the Director</b>
<b>Mr. Chandubhai Vaghela</b>	Chairman	Non Executive Independent Director
<b>Mr. Hariprasad Khetan</b>	Member	Executive Director
<b>Mr. Saileshbhai Chauhan</b>	Member	Non- Executive Independent Director

**NOTE:** Harshadkumar Patel resigned from the company as on 9/11/2017 and Saileshbhai Chauhan appointed on the same date in the company and took the position of the member in the Audit Committee.



## **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, 2018 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 :09.07.2018  
Place: AHMEDABAD**

**S/D  
Usha Khetan  
DIN : 02041361**

**S/D  
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. 125787/-.

### **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  
31.03.2018

[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:

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

## 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%



Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	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
<b>2. Non Institutions</b>									
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

<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	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			
		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	30200	0.61	0	30200	0.61	0	0
2.	USHA KHETAN	397200	8.17	0	397200	8.17	0	0
	<b>Total</b>	<b>445400</b>	<b>9.17</b>	<b>0</b>	<b>445400</b>	<b>9.17</b>	<b>0</b>	<b>0</b>

**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	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>
	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>
<b>i)</b> Principal Amount <b>ii)</b> Interest due but not paid <b>iii)</b> 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	-		-	
<b>i)</b> Principal Amount <b>ii)</b> Interest due but not paid <b>iii)</b> Interest accrued but not due		<i>1,00,00,000</i>		<i>1,00,00,000</i>
Total (i+ii+iii)	<i>NIL</i>	<i>1,00,00,000</i>	<i>NIL</i>	<i>1,00,00,000</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	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as% of profit -others, specify...				
5.	Others, please specify				
6.	Total	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**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)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

FOR, HI- TECH WINDING SYSTEMS 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 31<sup>st</sup> MARCH, 2018

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 31<sup>st</sup> March, 2018 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 31<sup>st</sup> March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- **Not Applicable**
- (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 1<sup>st</sup> 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: 09-07-2018



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

**Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

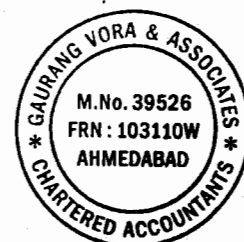
To,  
The Board of Directors,  
M/s Hi-Tech Winding Systems Limited

These standalone financial results are based on the standalone financial statements for the year ended 31<sup>st</sup> March, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the regulation and measurement principles laid down in IND AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, which are the responsibilities of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31<sup>st</sup> March, 2018 and our review of standalone financial results for the nine months period ended 31<sup>st</sup> December, 2017.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining on test basis, evidence supporting amounts disclosed on the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including IND AS specified under Section 133 of the Act for the year ended 31<sup>st</sup> March 2018.



The Company has prepared separate standalone results for the year ended 31<sup>st</sup> March, 2017, based on the standalone financial statements for the year ended 31<sup>st</sup> March, 2017 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule & of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's report dated 30<sup>th</sup> May, 2017, and standalone financials results for the nine months period ended 31<sup>st</sup> December, 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India which have not been audited/reviewed by us. These standalone financials statements for the year ended 31<sup>st</sup> March, 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to IND AS, which have also been audited by us. Our opinion is not modified in respect for this matter.

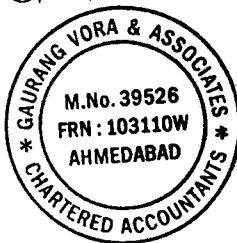
For Gaurang Vora & Associates  
Chartered Accountants  
FRN: 103110w



---

CA. Gaurang Vora  
Proprietor  
Membership No- 039526

Place: Ahmedabad  
Date: 28/05/18





**ANNEXURE TO INDEPENDENT AUDITORS' REPORT Annexure 'A'**

**Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements of our report of even date"**

On the basis of such checks as we considered appropriate and in terms of the information and explanation given to us, we state that: -

- i.
  - a. There is no Fixed Asset at year end.
- ii. There is no Inventory at year end.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.



- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year under review.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 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 and hence not commented upon.

**For GAURANG VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN: 103110W

**CA. Gaurang Vora**  
**M.No. : 039526**  
**Place: Ahmedabad**  
**Date: 28/05/2018**



**Hi-Tech Winding Systems Limited**  
Balance Sheet as at 31st March, 2018

in Rs

	Note No	March 31, 2018	March 31, 2017	April 1, 2016
<b>Non-Current Assets</b>				
Property, Plant and Equipment		-	-	-
Capital Work-in-Progress		-	-	-
Intangible Assets		-	-	-
<b>Financial Assets</b>				
(i) Investments	2	2,794,110	2,794,110	2,794,110
(ii) Loans	3	21,412,352	12,555,000	5,055,000
(iii) Other financial assets		-	-	-
(e) Other Non-Current Assets	4	-	284,852	569,705
<b>2) Current Assets</b>				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investment		-	-	-
(ii) Trade Receivables	5	5,986,090	1,406,245	1,116,219
(iii) Cash and Cash Equivalents	6	89,746	653,942	545,251
(iv) Bank Balances (Other than (iii) above)	6	15,813	-	-
(v) Loans	7	21,530,793	21,530,793	21,530,793
(vi) Other financial assets		-	-	-
(c) Other Current Assets	8	2,575,450	-	-
<b>TOTAL ASSETS</b>		<b>54,404,354</b>	<b>39,224,942</b>	<b>31,611,078</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	9	48,579,000	48,579,000	41,079,000
(b) Other Equity	10	-9,365,112	-9,490,899	-9,584,184
<b>LIABILITIES</b>				
<b>1) Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	11	10,000,000	-	-
(ii) Other financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred Tax Liabilities (net)		-	-	-
<b>2) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables	12	5,087,502	65,126	46,010
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities		-	-	-
(c) Provisions	13	102,964	71,715	70,252
(d) Current tax liabilities (Net)		-	-	-
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>54,404,354</b>	<b>39,224,942</b>	<b>31,611,078</b>

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements  
as per our report of even date

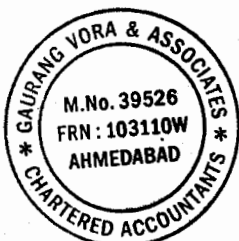
Gaurang Vora & Associates  
Chartered Accountant  
Reg. No. 103110W

*H. M. Patel*  
Director



*W. H. H.*  
Director

Gaurang Vora)  
Proprietor  
Office :- Ahmedabad  
Date :- 28/05/18



**Hi-Tech Winding Systems Limited**  
Statement of Profit & Loss for the year ended 31st March, 2018

	Note No	For the year ended March 31, 2018	For the year ended March 31, 2017
Income from Operations	14	5,567,297.00	8,609,516.00
Income	15	1,233,852.00	-
<b>TOTAL INCOME</b>		<b>6,801,149.00</b>	<b>8,609,516.00</b>
<b>EXPENSES</b>			
Purchase of Stock in Trade	16	4,940,268.00	7,083,873.00
Employee Benefits Expense	17	394,500.00	924,000.00
Other Expenses	18	1,284,345.00	466,643.00
<b>TOTAL EXPENSES</b>		<b>6,619,113.00</b>	<b>8,474,516.00</b>
<b>Profit before tax</b>		<b>182,036.00</b>	<b>135,000.00</b>
Tax Expense:			
(1) Current Tax		56,249.00	41,715.00
(2) Deferred Tax		-	-
<b>Profit for the year</b>		<b>125,787.00</b>	<b>93,285.00</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
i. Items that will not be reclassified to profit or loss		-	-
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Other Comprehensive Income for the year (net of tax)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>		<b>125,787.00</b>	<b>93,285.00</b>
Earning per equity share( Face Value Rs. 10/- each) Basic and Diluted (Rs.)			

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements  
As per our report of even date For and on behalf of the Board

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W

*G.V.*

H.M. Patel  
Director



W.K. Kulkarni  
Director

(Gaurang Vora)  
Proprietor  
Place :- Ahmedabad  
Date :- 28/05/2018



## Hi-Tech Winding Systems Limited

Notes: Forming Part of the Financial Statement as at 31st March, 2018

Note:-1

### I. CORPORATE INFORMATION

M/s. Positive Electronics Limited is a public limited company incorporated under the provisions of Companies Act, 1956 and having its registered office at Kolkata in the state of West Bengal.

### II. STATEMENT OF COMPLIANCE :

The Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act") with effect from April 1, 2017 and therefore Ind ASs issued, notified and made effective till the financial statements are authorized have been considered for the purpose of preparation of these financial statements.

These are the Company's first Ind AS Standalone Financial Statements and the date of transition to Ind AS as required has been considered to be April 1, 2016.

The financial statement up to the year ended March 31, 2017, were prepared under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles and Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 then applicable (Previous GAAP) to the Company. Previous period figures in the Financial Statements have been re-casted/restated to make it comparable with current year's figure.

In accordance with Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), the Company does not have any transition effect between Shareholders' equity as given earlier under Previous GAAP and those considered in these accounts as per Ind AS as at March 31, 2017, and April 1, 2016 and also the Net Profit as per Previous GAAP and those arrived at including Other Comprehensive Income under Ind AS for the year ended March 31, 2017.

### III. SIGNIFICANT ACCOUNTING POLICIES :

#### 1. BASIS OF ACCOUNTING:

The Financial Statements have been prepared under the historical cost convention on accrual basis excepting certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period and investment in one of its subsidiary which as on the date of transition have been fair valued to be considered as deemed cost.

#### 2. PLANT, PROPERTY & EQUIPMENT

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost include deemed cost on the date of transition and adjustment for exchange difference wherever applicable and comprises purchase price of assets or its construction cost including duties and taxes, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects and capital installations, interest and other costs incurred on / related to borrowings to finance such projects or fixed assets during construction period and related pre-operative expenses are capitalized.

#### 3. REVENUE RECOGNITION

Revenue from sale of goods rendered is recognised upon passage of title.

#### 4. TAXATION OF INCOME

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.



## 5. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earnings per Share is calculated by adjustment of all the effects of dilutive potential equity shares from the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period.

## 6. INVENTORIES

Inventories are valued at lower of cost or net realisable value.

Costs for the purpose of Raw materials, stores and spares and consumables comprise of the respective purchase costs including non-reimbursable duties and taxes. Cost for carriage, clearing and forwarding are included in

## 7. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made. Contingent assets are not recognised but disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.



**Hi-Tech Winding Systems Limited**

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2018

**Note : 2 Non Current Investment**

Sr. No	Particulars	As at	As at
		31.03.2018	31.03.2017
		Rs	Rs
	Other Non Current Investment	2,794,110	2,794,110
	<b>Total</b>	<b>2,794,110</b>	<b>2,794,110</b>

**Note : 3 Long Term Loans and Advances**

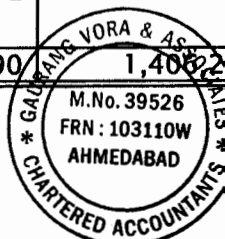
Sr. No	Particulars	As at	As at
		31.03.2018	31.03.2017
		Rs	Rs
	Secured, Considered Good	-	
	Unsecured, Considered Good	20,178,500	12,555,000
	Interest Receivable	1,233,852	
	<b>Total</b>	<b>21,412,352</b>	<b>12,555,000</b>

**Note : 4 Other non Current Assets**

Sr. No	Particulars	As at	As at
		31.03.2018	31.03.2017
		Rs	Rs
	Opening Balance	284,852	569,700
	Add: Company Creation Cost	-	
	Less: Expenses written off during the year	284,852	284,852
	<b>Total</b>	<b>-</b>	<b>284,852</b>

**Note : 5 Trade Receivable**

Sr. No	Particulars	As at	As at
		31.03.2018	31.03.2017
		Rs	Rs
	Trade receivables outstanding for a period less than six months from the date they are due for payment		
	Secured, Considered Good	-	
	Unsecured, Considered Good	5,986,090	1,406,200
	Doubtful	-	
	Trade receivables outstanding for a period more than six months from the date they are due for payment		
	Secured, Considered Good	-	
	Unsecured, Considered Good	-	
	Doubtful	-	
	<b>Total</b>	<b>5,986,090</b>	<b>1,406,200</b>



**Note : 6 Cash and Cash Equivalents**

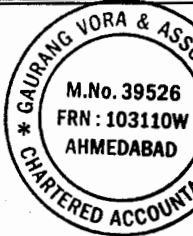
Sr. No	Particulars	As at	As at
		31.03.2018	31.03.201
		Rs	Rs
1	Cash on Hand (As certified by Management)	89,746	653,
2	Balances with Bank in current accounts	15,813	-
<b>Total</b>		<b>105,559</b>	<b>653,!</b>

**Note : 7 Short Term Loans & Advances**

Sr. No	Particulars	As at	As at
		31.03.2018	31.03.201
		Rs	Rs
1	Advance Recoverable in cash or kind or for which value to be received	21,530,793	21,296,!
2	Deposits	-	234,!
<b>Total</b>		<b>21,530,793</b>	<b>21,530,!</b>

**Note : 8 Other Current Assets**

Sr. No	Particulars	As at	As at
		31.03.2018	31.03.201
		Rs	Rs
1	Listing Fees	3,145,000	
	Less: 1/5th Written Off	(629,000)	
		2,516,000	
2	IGST Receivables	48,600	
3	CGST Receivables	5,425	
4	SGST Receivables	5,425	
<b>Total</b>		<b>2,575,450</b>	





**Hi-Tech Winding Systems Limited**

Forming Part of the Provisional Financial Statement as at 31st March, 2018

**9 Share Capital**

No	Particulars	As at 31.03.2018		As at 31.03.2017	
		No of Shares	Amount in Rs	No of Shares	Amount in Rs
a)	<b>AUTHORISED CAPITAL</b> Equity Shares of Rs. 10/- each.	6,000,000	60,000,000	6,000,000	60,000,000
		<b>6,000,000</b>	<b>60,000,000</b>	<b>6,000,000</b>	<b>60,000,000</b>
b)	<b>ISSUED, SUBSCRIBED &amp; FULLY PAID UP</b> Equity Shares of Rs 10/- Each, Fully paid up				
	Balance at the beginning of the year	4,857,900	48,579,000	4,857,900	48,579,000
	Balance at the end of the year	4,857,900	48,579,000	4,857,900	48,579,000
	<b>Total</b>	<b>4,857,900</b>	<b>48,579,000</b>	<b>4,857,900</b>	<b>48,579,000</b>

**Rights, Preferences and Restrictions attached to Equity Shares**

The Company has only one class of Equity Shares having a par Value of Rs 10 per share. Each Shareholder is eligible for one vote per share held. All Shares have equal rights in respect of distribution of dividend and repayment of capital. No shares have any restrictions in respect of distribution of dividend and repayment of capital.

**Shares reserved for issued**

No Equity Shares have been reserved for issue under option and contracts/commitments for sale of shares/disinvestment as at Balance Sheet date.



**Hi-Tech Winding Systems Limited**

Notes: Forming Part of the Provisional Financial Statement as at 31st March, 2018

**Note : 10 Reserve & Surplus**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
1	<b>Surplus in Statement of Profit &amp; Loss</b>		
	Balance at the beginning of the year	(9,566,451)	(9,659,73
	Add: Profit for the year	125,787	93,28
	Balance at the end of the year	(9,440,664)	(9,566,45
2	Revaluation Reserve	75,552	75,55
	<b>Total</b>	<b>(9,365,112)</b>	<b>(9,490,89)</b>

**Note : 11 Long term Borrowings**

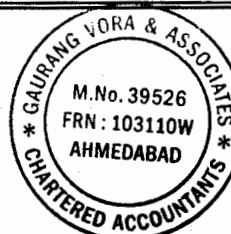
Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	Secured Loan From Bank	-	-
	Unsecured Loan From Bank	-	-
	From Others	10,000,000	-
	<b>Total</b>	<b>10,000,000</b>	-

**Note : 12 Trade Payables**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
	For Goods	-	-
	For Expenses	5,087,502	65,126
	<b>Total</b>	<b>5,087,502</b>	<b>65,126</b>

**Note : 13 Short Term Provision**

Sr. No	Particulars	As at 31.03.2018	As at 31.03.2017
		Rs	Rs
1	Provision for Expenses	46,715	30,000
2	Provision for Income Tax (Net)	56,249	41,715
3	Provision for Duties & Taxes	-	-
	<b>Total</b>	<b>102,964</b>	<b>71,715</b>



## 4 Revenue from operations

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Sale of Service	5,567,297	8,609,516
<b>TOTAL</b>	<b>5,567,297</b>	<b>8,609,516</b>

## 15 Other Income

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Interest Income	1,233,852	-
<b>TOTAL</b>	<b>1,233,852</b>	<b>-</b>

## 16 Cost of Material Consumed

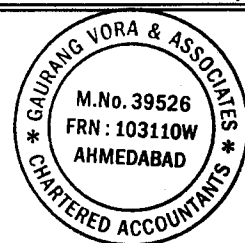
in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Opening Stock (Including Consumables)	-	-
Purchases During the Year	4,940,268	7,083,873
Less: Closing Stock (Including Consumables)	-	-
<b>TOTAL</b>	<b>4,940,268</b>	<b>7,083,873</b>

## 17 Employee Benefit Expenses

in Rs.

Particulars	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Salaries, Wages and Bonus	394,500	924,000
<b>TOTAL</b>	<b>394,500</b>	<b>924,000</b>



## 18 Other Expenses

in Rs

Particulars	For The Year Ended March 31 , 2018	For The Year Ended March 31, 2017
Bank Charges	1,458	-
CDSL Expenses	13,300	-
Conveyance Expenses	-	35,963
Miscellaneous Office Expenses	258,385	61,987
Miscellaneous Expenses Written Off	284,852	284,853
BSE Expenses Written Off	629,000	-
NSDL Expenses	10,350	-
Office Maintenance Expenses	15,000	-
Rent Expenses	-	48,000
Share Registry Expenses	33,500	-
Stationery & Printing Expenses	-	15,840
Vakil Fees	15,000	-
Web Expenses	3,500	-
<b>Auditor's Remuneration</b>		
Audit Fees	20,000	20,000
<b>TOTAL</b>	<b>1,284,345</b>	<b>466,643</b>



**Hi-Tech Winding Systems Limited**

Notes Forming Part of the Financial Statement as at 31st March, 2018

**Note : 19 Earning Per Equity Share (EPS)**

	Particulars	As at 31.03.2018 Amount in Rs	As at 31.03.2017 Amount in Rs
1	<b>Basic EPS</b>		
	a. Net Profit /(Loss) after Tax	125,787 93,285	93,285 90,012
	b. Paid up Equity Capital (Rs. 10 each)	48,579,000 (48,579,000)	48,579,000 41,079,000
	c. Basic EPS (a*10/b)	0.03 0.02	0.02 (0.00)
2	<b>Diluted EPS</b>		
	a. Net Profit /(Loss) after Tax per Accounts	125,787 93,285	93,285 90,012
	b. Paid up Equity Capital (Rs. 10 each)	48,579,000 (48,579,000)	48,579,000 41,079,000
	c. Diluted EPS (a*10/b)	0.03 0.02	0.02 (0.00)

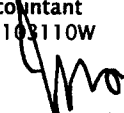
**Note : 20**

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

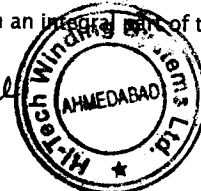
**Signature to Note No. 1 to 20**

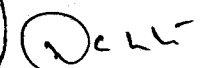
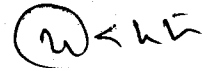
Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements As per our report of even date

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W

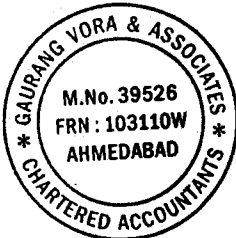


H.M. Patel  
Director



   
Director

(Gaurang Vora)  
Proprietor  
Place :- Ahmedabad  
Date :- 28/05/2018



Statement of Changes in Equity for the year ended 31st March, 2018

Equity Share Capital

Particulars	In Rs lakh
Balance as at April 1, 2016	485.79
Changes during the year	-
Balance as at March 31, 2017	485.79
Changes during the year	-
Balance as at March 31, 2018	485.79

(ii) Other Equity  
As at March 31, 2018

Particulars	Reserves & Surplus				Items of Other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Total
	Capital Reserve	Central State Subsidy	General Reserve	Retained Earnings	Remeasurements of the Defined Benefit Plans		
Balance as at March 31, 2017	-	-	-9,566,451	-	-	-	-9,566,451
Total comprehensive income for the year	-	-	-	125,787	-	-	125,787
Transferred from Retained earnings to General Reserve	-	-	-	75,552	-	-	75,552
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	-	-9,566,451	201,339	-	-	-9,365,112

As at March 31, 2017

Balance as at April 1, 2016	-	-	-9,659,736	-	-	-	-
Total comprehensive income for the year	-	-	-	93,284	-	-	93,284
Transferred from Retained earnings to General Reserve	-	-	-	-	-	-	-
Transfer to Retained earning on disposal of Equity Instruments	-	-	-	-	-	-	-
Final Dividend including tax thereon	-	-	-	-	-	-	-
Interim Dividend including tax thereon	-	-	-	-	-	-	-
Balance as at March 31, 2017	-	-	-9,659,736	93,284	-	-	-9,566,452

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements as per our report of even date

For, Gaurang Vora & Associates  
Chartered Accountant  
Firm Reg. No. 103110W

*Mo*

*H. m. Patel*  
Director

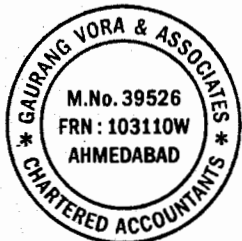


*W. K. K. S.*  
Director

(Gaurang Vora)  
Proprietor

Place :- Ahmedabad

Date :- 28/05/2018



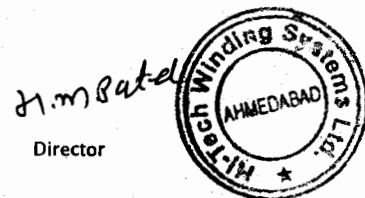
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2018**

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b><u>FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit before Tax	182,036	135,000
Add :		
Depreciation and amortisation expenses	-	-
Transfer to Reserve	-	-
Bad debts	-	-
Miscellaneous Expenses Ammortized	913,852	284,853
Impairment Allowances for doubtful debts	-	-
Finance Cost	-	-
	<b>913,852</b>	<b>284,853</b>
Less:		
Interest Income	-	-
Dividend Income from Investments	-	-
Net gain/(loss) on sale of Current Investments	-	-
Net gain/(loss) on Fair Valuation of current investments	-	-
Net gain/(loss) on Foreign Exchange fluctuation and translation	-	-
Provisions / Liabilities no longer required written back	-	-
Profit/(Loss) on sale / discard of Fixed Assets (Net)	-	-
<b>Operating Profit before Working Capital changes</b>	<b>1,095,888</b>	<b>419,853</b>
Less:		
Increase/(Decrease) in Inventories	-	-
Increase/(Decrease) in Trade Receivables	-4,579,845	-290,026
Increase/(Decrease) in Loans & advances, other financial and non-financial assets	-12,061,802	-
(Increase)/Decrease in Trade Payables, other financial and non-financial liabilities and provisions	5,053,625	-7,479,421
<b>Cash generated from Operations</b>	<b>-10,492,134</b>	<b>-7,349,594</b>
Less: Direct Taxes paid (Net)	56,249	41,715
<b>Net cash flow from Operating activities</b>	<b>-10,548,383</b>	<b>-7,391,309</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Property, Plant and Equipment, Intangible Assets and movements in Capital work in progress	-	-
Fixed Assets sold/discarded	-	-
(Purchase)/Sale of Investment (net)	-	-
Advances and Loans to subsidiaries	-	-
Interest received	-	-
Dividend received	-	-
Investment in bank deposits (having original maturity of more than 3 months)	-	-
<b>Net Cash flow from Investing activities</b>	<b>-</b>	<b>-</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds/(Repayments) from short term borrowings (net)	-	-
Proceeds/(Redemption / Repayment) of Long Term Debentures/Term Loan	10,000,000	7,500,000
Interest and other borrowing cost paid	-	-
Dividend paid	-	-
Tax on Dividend	-	-
<b>Net cash flow from Financing activities</b>	<b>10,000,000</b>	<b>7,500,000</b>
<b>Cash and Cash equivalents (A+B+C)</b>	<b>-548,383</b>	<b>108,691</b>
<b>Cash and Cash equivalents as at 1st April</b>	<b>653,942</b>	<b>545,251</b>
<b>Cash and Cash equivalents as at 31st March (refer note no. 4)</b>	<b>105,559</b>	<b>653,942</b>

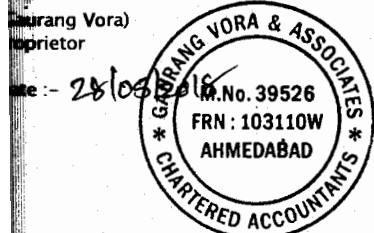
1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows' as notified under Companies Act, 2013.

Significant Accounting Policies and other accompanying Notes (1 to 20) form an integral part of the Financial Statements as per our report of even date

Gaurang Vora & Associates  
Chartered Accountants  
Reg. No. 103110W



Handwritten signature and Director title.



**M/s HI TECH WINDING SYSTEM LIMITED.**

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR  
ENDED 31ST MARCH, 2018**

**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 Assest      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

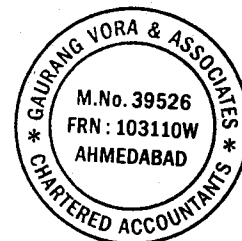
5. Auditors Remuneration

	As at 2017-2018	As at 2016-2017
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.

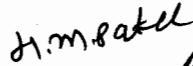
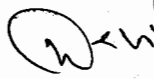



9. We relied on vouchers duly certified by the Assessee wherever original bills are not available during the test checked conducted in the course of our audit.
10. Cash on hand at the year end certified by the management. Moreover we are not physically verified the Cash Balance as on 31-03-2018.

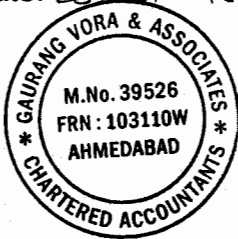
For GAURANG VORA & ASSOCIATES  
Chartered Accountants

  
(GAURANG VORA)  
Proprietor  
M.No. 39526

For & on behalf of the Board

  
Director  
  
Director  


Place: Ahmedabad  
Date: 28/05/2018



Place: Ahmedabad  
Date: 28/05/2018

## 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)**

<b><u>HI-TECH WINDING SYSTEM LIMITED</u></b>				
<b><u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018</u></b>				
<i>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</i>				
<b>I.</b>	<b>SL No.</b>	<b>Particulars</b>	<b>Audited Figures (In Rs.) (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (In Rs.) (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	6,801,149.00	6,801,149.00
	2.	Total Expenditure	6,619,113.00	6,619,113.00
	3.	Net Profit/(Loss)	125,787.00	125,787.00
	4.	Earnings Per Share	0.13	0.13
	5.	Total Assets	54,404,354.00	54,404,354.00
	6.	Total Liabilities	5,190,466.00	5,190,466.00
	7.	Net Worth	39,213,888.00	39,213,888.00
	8.	Any other financial item(s) (as felt appropriate by the management)		

**II.**

**Audit Qualification (each audit qualification separately):**

- a. **Details of Audit Qualification: N.A.**
- b. **Type of Audit Qualification: N.A.**
- c. **Frequency of qualification: N.A.**
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.**
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor: N.A**
  - (i) **Management's estimation on the impact of audit qualification:**
  - (ii) **If management is unable to estimate the impact, reasons for the same:**
  - (iii) **Auditors' Comments on (i) or (ii) above**

**III.**

**Signatories:**

**For, HI-TECH WINDING SYSTEMS LIMITED**

**CEO/Managing Director :  
HARIPRASAD KHETAN (DIN: 01228538)**

**Audit Committee Chairman :  
CHANDU BHAI DHANABHAI VAGHELA (DIN:05197958)**

**Statutory Auditor : GAURANG VORA  
(GAURANG VORA & ASSOCIATES)  
(M. No: 39526) (F.R.No: 103110W)**

**Place: Ahmedabad  
Date: 28/05/2018**

## **ATTENDANCE SLIP**

I/We.....R/o.....  
hereby record my/our presence at the Annual General Meeting of the Company on Friday 10<sup>th</sup> day of August ,2018 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 2018 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 2018 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 SYSTEMS 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 10.08.2018 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, 2018 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) Regularization of appointment of additional director Mr. Saileshbhai Chauhan.

4) Appointment of Mr. Hariprasad Khetan as a managing Director

Affix  
Revenue  
Stamp

Signed this 10day of August 2018

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.**