Prism Medico & Pharmacy Limited

CIN: L51109MH2002PLC206595

23/91, White Bunglow, Yashwant Nagar, Near Filmistan Studio & Patkar College, Opposite BMC School, Goregaon West, Mumbai-400062 Telephone no - 022 28733312 Email Id – investorgrievancewmcl@gmail.com

Date: 30/05/2017

To,

Department of Corporate Services, **BSE LIMITED** P. J. Towers, Dalal Street, Mumbai - 400 001.

Scrip ID: 512217

Subject: Outcome of Board of Directors Meeting held on Tuesday, 30th May, 2017

Dear Sir/Madam

Pursuant to the provisions of Regulations 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Tuesday, 30th May, 2017 at 2:30 p.m at its registered office as:

1. Consider and Approved and taken on records the Audited Financial Results along with Audit Report for the quarter and Financial Year ended on March 31, 2017 as recommended by the Audit Committee.

Further, we hereby enclose the following:

- a. Audited Financial Results for the quarter and Financial Year ended on March 31, 2017 b. Audit Report from the Statutory Auditor of the Company.
- 2. The Exchange is hereby informed that the Board of Directors of the Prism Medico & Pharmacy Limited in its meeting held today i'.e. 30.05.2017 approved convening of Annual General Meeting (AGM) of the shareholders of the Company on Wednesday, 12th July 2017 for approval of shareholders for issuance and allotment of (a) 20,00,000 equity shares of face value of Rs. 10/- each to person's other than the promoter/promoter's group (b) 25,03,171 warrants convertible into Equity Shares on preferential basis to the promoter/promoter's group and person's other than the promoter/promoter's group pursuant to the Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009. The proposed preferential issue will be made at a price

For PRISM MEDICOS AND PHARMACY LTD.

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to be determined in terms of Regulation 76(1) of SEBI (ICDR) Regulations subject to applicable Regulatory provisions.

- 3. Considered and approved the date of Annual General Meeting and the same shall to be held on 12^{th} July, 2017.
- 4. Subject to the approval of Shareholder's, Regional Director's and other relevant regulatory authorities to shift the Registered Office of the Company from the State of Maharashtra to the State of Punjab.
- 5. Approve the resignation of Ms. Barkha Jain (Company Secretary and Compliance Officer) and to appoint Ms. Anjali as Company Secretary and Compliance Officer of the Company.
- 6. Subject to the approval of Shareholder's in AGM, and other relevant regulatory authorities to alter the main objects of the Company and amend the Memorandum of Association accordingly for change in its main object's i.e as follow:
 - a. To carry on business as manufacturers, producers, processors, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, preservers, stockist, distributors and deal in any kind of animal feed, poultry feed, cattle feed, aqua feed, ayurvedic foods, Organic food, juices, cosmetics, herbal extracts, Nutrients related to feed, live stock or human ,cattle feed and agriculture, soil conditioners, Animal breeds.
 - b. To carry on business as manufacturers, producers, processors, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, preservers, stockist, distributors of solvent extraction, oil expelling and edible oil refinery and all food processing and food items including FMCG Products.
 - c. To carry out Research & Development work, Contract research and development, manufacturing and marketing of Biotech and other products for food, pharmaceuticals, biopharmaceuticals, medicines, bio chemicals, bio fertilizers, tissue culture, floriculture, horticulture, neutraceuticals, fermentation and genetic engineering based products.
 - d. To develop specialized chemicals, medicines, food and its manufacturing and marketing.

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e. To carry out contract farming and manufacturing of agriculture, orchids and plant based products and its marketing.

To carry on business as manufacturers, producers, processors, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, preservers, stockist, distributors or otherwise deal in Fertilizers, Mining, Bio organics, Bio pesticides, Bio Fertilizers, Seeds and Agricultural products.

g. To manufacture, import, export and deal in tractors, agricultural implements and/or to carry on business of steel plants , rolling mills, machine shops, utensil of all metals , bathroom fittings and accessories..

- 7. Considered and appointed M/s Jaymin Modi & Co, Practicing Company Secretary to act as scrutinizer for Annual General Meeting & E-voting.
- 8. Approved the Resignation of Mr. Sachin Sharma (Executive Director) and Mr. Pallav Parajulee (Independent Director) of the Company.
- 9. Increase in Authorized Share Capital of the Company from Rs. 10,00,00,000/-(Rupees Ten Crores only) to Rs.40,00,00,000/- (Rupees Forty Crores only) and thereby to alter the Memorandum of Association of the Company.

10. Subject to the approval of Shareholder's in AGM, and other relevant regulatory authorities Change the Statutory Auditor of the Company M/s Mahajan & Associates (Chartered Accountant).

You are requested to take the same on record and acknowledge receipt.

Thanking You,

For, PRISM MEDICO AND PHARMACY LIMITED For PRISM MEDICOS AND PHARMACY LITD.

Jasjot Singh

Executive Director

DIN: 01937631

PRISM MEDICO AND PHARMACY LIMITED

Regd.Off.:23/91, While Bungalow, Yashwant Nagar, Near Filmistan Studio & Patkar College Opposite BMC School, Goregoan West, Mumbai-400062

Consolidated Financial Results for the Quarter and Year ended 31st March, 2017

(Rs. In Lakhs)

					(Rs. In Lakhs)
		CONSOLIDATED			CONSOLIDATED	
S No.	PARTICULARS	Q	uarter Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	•				Audited	Audited
1	Net Sales/ Income From Operation	250.01	0.00	0.00	250.01	0.00
	Other Operating income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	250.01	0.00	0.00	250.01	0.00
2	Total Expenses					
	a. Cost of material consumed	144.12	0.00	0.00	144.12	0.00
	b. Purchase of stock IN trade	79.00			79.00	0.00
	c. Change in inventories of finished goods,	(76.83)	0.00	0.00	(76.83)	0.00
	work in progress and stock-in-trade				` /	
	d. Employees benefit expenses	6.79	0.00	0.00	6.79	0.00
	e. Depreciation and amortization expenses	6.15	0.00	0.00	6.15	0.00
	f. Professional Charges	9.22	0.00	0.00	9.62	0.00
	g. Payment to BSE	2.30	0.00	0.00	12.59	0.00
	h. ROC Fees	8.51	0.00	0.00	8.51	0.00
	i. Other Expenses	12.93	0.00	0.00	14.94	0.00
	Total Expenses	192.19	0.00	0.00	204.89	0.00
3	Profit / Loss from operations before Other income,				201103	0.00
3	Finance Cost & Exceptional Item	57.82	0.00	0.00	45.12	0.00
4	Other Income	6.84	0.00	0.00	6.84	0.00
	Profit / Loss from Ordinary Activities before					
	Finance Cost & Exceptional Item	64.66	0.00	0.00	51.96	0.00
3	Financial Expenses	9.39	0.00	0.00	9.39	0.00
4	Profit / Loss from Ordinary Activities after Finance					
	Cost but before Exceptional Item	55.27	0.00	0.00	42.57	0.00
5	Exceptional items	0.00	0.00	0.00	0.00	0.00
6	Profit / Loss before Tax	55.27	0.00	0.00	42.57	0.00
7	Tax Expense	(0.59)	0.00	0.00	(0.59)	0.00
	Net Profit / Loss after Tax	54.68	0.00	0.00	41.98	0.00
9	Share of Minority Shareholders	0.00	0.00	0.00	0.00	0.00
10	Profit after Minority Interest	54.68	0.00	0.00	41.98	0.00
11	Paid up Equity Share Capital	606.34	0.00	0.00	606.34	0.00
	(Face Value Rs.10/-)					
12	Reserves excluding revaluation Reserves					
	of previous accounting year	-	-	-	738.40	0.00
13	Earning Per Share (Rs.) on Annualised					
	basis (Basic) Rs.	0.90	0.00	0.00	1.39	0.00
14	Earning Per Share (Rs.) on Annualised					
	basis (Diluted) Rs.	0.90	0.00	0.00	1.39	0.00

For PRISM MEDICOS AND PHARMACY LTD.

Authorised Signatory

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2017

(Rs. In Lacs)

		CONSOL	IDATED
O.M.	Standalone / Consolidated Statement of	As at 31st	As at 31st
S.No.	Assets and Liabilities	March, 2017	March, 2016
1	EQUITY AND LIABILITIES Shareholder's Funds		
	(a) Share Capital	606.34	-
	(b) Reserve and Surplus	738.40	-
	(c) Money received against share Warrants		-
	Sub Total -Shareholders' Fund	1,344.74	
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
	(a)Long-term borrowings	293.57	-
	(b) Deferred tax liabilities(net)	0.27	-
	(c) Other Long Term liabilities	-	-
	(d) Long-term provisions	202.04	
۔ ا	Sub Total-Non-current liabilities	293.84	
5	Current Liabilities	27.06	
	(a) Short term borrowings		
	(b) Trade Payable	76.36	-
	(c) Other Current liabilities	41.17	-
	(d) Short-term provision	0.25	-
	Sub Total - Current Liabilities	144.84	
	TOTAL- EQUITY AND LIABILITIES	1,783.42	_
В	ASSETS	1,700.42	
"	Non-current assets		
	(a) Fixed assets	990.54	-
	(b) Goodwill on conslidation	57.15	-
	(c) Non current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2.30	-
	(f) Other non-current assets	1.41	-
A	Sub Total - Non-current Assets	1,051.40	-
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	340.58	-
	(c) Trade receivables	84.48	-
	(d)Cash and cash equivalents	195.08	-
	(e) Short-term loans and advances	109.79	~ -
	(f) Other current assets	2.09	-
	Sub Total-Current assets	732.02	-
		1 707 17	
	Total-Assets	1,783.42	

Notes:

- 1 The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2017.
- 2 The company is having Multi segment as defined in Accounting Standard-17 on Segment Reporting
- 3 The figures for the quarter ended 31st March 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto 31st December 2016
- 4 Previous period figures have been regrouped / reclassified wherever necessary.

FOR PRISM MEDICO AND PHARMACY LIMITED

FOT TRISMALEDICOS AND PHARMACY LTD.

DIRECTOR

Place: Mumbai Date: 30-May-17

Authorised Signatory

(A)	R. MAHAJAN & ASSOCIATES
	CHARTERED ACCOUNTANTS
	U 3 - 18 hav 1871 - 1

18	/12, W.E.A. KAROL BAGH.
	W DELHI-110005
PH	IONE: 42503546/47/48
	mail: reamahajan@yahoo.com
W	bsite : www.rmahajanca.com

	200
Dated	

402, JAIN BUILDING,

Ref. :

INDEPENDENT AUDITOR'S REPORT

To the Members of Prism Medico And Pharmacy Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Prism Medico And Pharmacy Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





402, JAIN BUILDING, 18/12, W.E.A. KAROL BAGH, NEW DELHI-110005 PHONE: 42503546/47/48

E-mail : rcamahajan@yahoo.com Website : www.mahajanca.com

Dated	4
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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial

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

Ref. :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its Loss and its 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-I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;





Ref. :

402, JAIN BUILDING, 18/12, W.E.A. KAROL BAGH, NEW DELHI-110005 PHONE: 42503546/47/48

E-mail: rcamahajan@yahoo.com Website: www.rmahajanca.com

Dated

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)

- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company- Refer Note 19(j) to the financial statements.

For R. Mahajan & Associates

Chartered Accountants

FRN 811348N

Akashdeep Chopra

Partner

M. No. 508817

Place: Mumbal Date: 29.05.2017

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT OF Prism Medico And Pharmacy Limited

The Annexure referred to in our report to the members of **Prism Medico And Pharmacy Limited** ('the Company') for the year ended 31st March, 2017.

We report that:

- a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanations given to us, the fixed assets are physically verified by the management on annual basis which in our opinion is at reasonable intervals. As per information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The company does not have any immovable property in its name hence clause (i) (c) of paragraph 3 of the Order is not applicable to the Company.
- The Management has conducted physical verification of inventory at reasonable interval during the year and no material discrepancies were noticed on such physical verification.
- The company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 & 186 of the Act, with respect to the loans and investments made.
- The Company has not accepted deposit from the public covered under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules made there under.
- The Central Government has not prescribed the maintenance of cost records under subsection (f) of section 148 of the Companies Act, 2013, for any of the activities of the company.
- 7. a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with appropriate authorities. According to the information and explanations given to us, undisputed statutory dues payable in respect of the aforesaid dues amounting to Rs 20000/- were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.
 - b). According to the information and explanations given to us, there are no disputed statutory dues payable in respect of income tax, sales tax, duty of customs, duty of excise and value added tax which have not been deposited on account of dispute as at 31st March, 2017.
- According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank or government or debenture holder, hence clause (viii) of paragraph 3 of the Order regarding default is not applicable to the Company.



- 9. The company has not raised any money by way of initial public offer or further public offer (including debt Instruments) and term loans during the year, hence clause (ix) of paragraph 3 of the Order regarding default is not applicable to the Company.
- 10. Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.
- 11. According to the information and explanations given to us the company has not paid/provided for managerial remuneration during the year, hence clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, hence clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. According to the information and explanation given to us and based on our examination of the records of the company, the Company has made preferential allotment/ private placement of shares during the year. The company has complied with the requirements of Section 42 of the Companies Act, 2013 and the money raised have been remain unutilized to the extent of Rs 1.38 Crore which was lying in the bank account
- 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For R. Mahajan & Associates Chartered Accountants

FRN 011348N

Akashdeep Chopra

Partner M. No. 508817

Place: Mumbai Date: 29.05.2017

ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT OF Prism Medico And Pharmacy Limited

The Annexure referred to in our report to the members of **Prism Medico And Pharmacy** Limited ('the Company') for the year ended 31st March, 2017.

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

We have audited the internal financial controls over financial reporting of **Prism Medico And Pharmacy Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Mahajan & Associates

Chartered Accountants

Akashdeep Chopra

Partner M. No. 508817

Place: Mumbai Date: 29.05.2017