



MIRCH TECHNOLOGIES (INDIA) LIMITED

'Aurus Chambers', B Wing, 701, 7th Floor, S.S. Amrutwar Marg, Worli, Mumbai - 400 013.
Tel : Off: +91-22-2497 9758 • Telefax : +91-22-2490 9003 • Email : uvwtskl@gmail.com
CIN - L27290MH1972PLCO16172

Date: October 08, 2018

To,
The Secretary
The Bombay Stock Exchange
Phiroze, Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir,

SUB: Annual Report for the year 2017-2018.
Scrip Code: 505336

Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find attached scanned copy of Annual Report for the year 2017-18.

Kindly take the above on record and acknowledgement the receipt.

Thanking you,

Yours Faithfully,

For **Mirch Technologies (India) Limited**

Sadashiv Sheena Salian
Compliance Officer





MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN: L27290MH1972PLC016127

**45th ANNUAL REPORT
AND
STATEMENT OF ACCOUNTS
2017-2018**

**Annual General Meeting
on Wednesday, 19th September, 2018
at 11.30 a.m. B 701, 7th Floor,
Aurus Chambers, S.S. Amrutwar Marg,
Worli Mumbai 400 013**

MIRCH TECHNOLOGIES (INDIA) LIMITED

Notice

Notice is hereby given that the 45th Annual General Meeting of the Company will be held on Wednesday, 19th September, 2018 at the Registered office of the Company at B -701,7th Floor, Aurus Chambers, S.S. Amrutwar Marg, Worli, Mumbai - 400013 at 11:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year ended 31st March, 2018 along with Directors' Report and Auditors' Report thereon and in this regard to pass the following resolution as **Ordinary Resolution:**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Shri Kumar Sambhaw Ladha (DIN 00478616), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment and in this regard to pass the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Kumar Sambhaw Ladha (DIN 00478616), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

1. To appoint Smt. Kajal Kulshrestha (DIN: 08205698) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Smt. Kajal Kulshrestha (DIN: 08205698), be and is hereby appointed as an Independent Director of the Company to hold office for one term of 5 (five) years up to 18th September, 2023.”

**By Order of the Board of Directors
For Mirch Technologies (India) Limited**

**Place: Mumbai
Dated: 24th August, 2018**

**Shivkumar Ladha
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/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

3. Relevant documents referred to in the accompanying Notice open for inspection by the members at the Registered office of the Company on all working days, except Saturday, during business hours up to the date of the meeting.

4. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

5. The Register of Members and Share Transfer Book of the Company will be closed from 17th September, 2018 to 19th September, 2018 (both days inclusive).

6. Members holding share in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

9. Members holding shares in the single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form will be sent by RTA on request to the respective shareholders.

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

Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Reports, Notices, and Circulars etc. from the Company electronically.

11. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the RTA or the Company at its registered office address.

12. As per Ministry of Corporate Affairs' (MCA) Green initiative, all the members are requested to intimate their e-mail address to the Company's Registrar and Share Transfer Agent whose e-mail ID is buscomp@vsnl.com mentioning the Company's name i.e, Mirch Technologies (India) Limited, so as to enable the Company to send the Annual Reports and Accounts, notices and other documents through electronic mode to their e-mail address in the future.

13. Voting through Electronic means

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) the Company is pleased to provide members, facility to exercise their right to vote at 45th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Facility for voting by way of polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their voting right at the meeting by using polling paper. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

The instructions for e-voting are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.

(iii) 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.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>PAN*Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. ● In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>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.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

vii) After entering these details appropriately, click on "SUBMIT" tab.

MIRCH TECHNOLOGIES (INDIA) LIMITED

(viii) Members holding shares in physical form will then reach directly 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.

· They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

• After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

• The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

• They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

14. The voting period begins on 16th September, 2018 at 10.00 am and ends on 18th September, 2018 at 5.00 pm. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on 12th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

15. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

**By Order of the Board of Directors
For Mirch Technologies (India) Limited**

**Place: Mumbai
Dated: 24th August, 2018**

**Shivkumar Ladha
Chairman**

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

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item 1

The Board recommends appointment of Smt. Kajal Kulshrestha, as an Independent Director pursuant to Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013, for one term of 5 (five) years up to 18th September, 2023 subject to approval of shareholders.

Smt. Kajal Kulshrestha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Board has recommended her appointment for a term of five years.

The Company has received a declaration from Smt. Kajal Kulshrestha that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Smt. Kajal Kulshrestha fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing regulations and she is independent of the management.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in this Special Resolution.

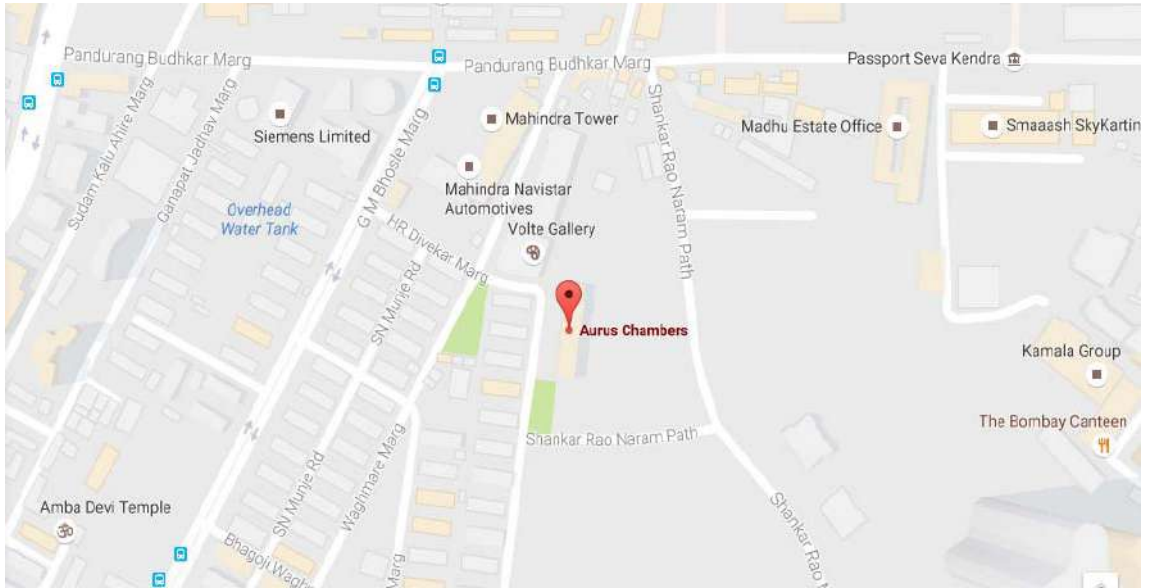
For Mirch Technologies (India) Limited

**Place: Mumbai
Dated: 24th August, 2018**

**Shivkumar Ladha
Chairman**

ROUTE MAP TO THE AGM VENUE

Venue : B- 701, 7th Floor, Aurus Chambers, S.S.Amrutwar Marg Worli, Mumbai-400013



Landmark : Mahindra Tower, Worli – Mumbai.

Distance from Lower Parel Railway Station - 1 Km (approx)

Distance From Worli - 2 Km (approx)

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 45th Annual Report together with Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2018. The highlights of the financial results are as under:

FINANCIAL RESULTS:

The Company's financial performances for the year under review, along with the previous year's figures, are summarized hereunder:

Particulars	(Amt in Rs.)	
	Current Year 2016-17	Previous Year 2015-16
Revenue From Operations	-	61,43,228
Other Income	841,802	7,62,322
Total Revenue	841,802	69,05,550
Less: Expenses excluding Finance cost and Depreciation	25,37,839	44,20,074
Profit / (Loss) before Interest, Tax and Depreciation	(16,96,037)	24,85,476
Less: Finance Cost	2,830	21,563
Profit/(Loss) Before Depreciation	(16,98,867)	24,63,913
Less: Depreciation and amortization	18,60,625	20,67,018
Profit /(Loss) Before Tax	(35,59,492)	3,96,894
Add: Deferred Tax expenses	10,99,926	4,45,306
Profit / (loss) after tax	(24,59,566)	8,42,200

STATE OF COMPANY'S AFFAIRS:

The company is into the activities of industrial design and fabrication. The Company has been covering various industries like fertilizers, chemicals, petrochemicals, power plant, fibers, cements, steel plants, pharmaceuticals, dyes and intermediates, paper and pulp and other allied processing industries since its inception. The company has made a loss of Rs. 2,459,566/- during the financial year.

DIVIDEND:

Your Directors do not recommended any dividend during the year.

THE AMOUNTS, COMPANY PROPOSES TO CARRY TO ANY RESERVES:

The Board of the Company has decided not to carry any amount to Reserves.

CHANGE IN THE NATURE OF BUSINESS:

The Company has not made any changes in the nature of business during last financial year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year till the date to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, no Companies have become or ceased to be Company's subsidiaries, joint ventures or associate companies. As the Company does not have any subsidiaries, associates or joint venture companies as per the Companies Act, 2013 (the Act), no report on the performance of such companies is provided.

CORPORATE SOCIAL RESPONSIBILITY:

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

DIRECTORS & KEY MANAGERIAL PERSONNEL:

Shri Shiv Kumar Sambhav Ladha (DIN:00478616), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. The Board of Directors on recommendation of the Nomination and Remuneration Committee has recommended his re-appointment.

MIRCH TECHNOLOGIES (INDIA) LIMITED

Shri Shiv Kumar Ladha (DIN:00478534) is the Managing Director of the company. Shri Natwarlal Somani (DIN:01829336) is an Independent Director. Shri Sadashiv Salian (DIN:05346842) and Smt. Ushadevi Shivkumar Ladha (DIN:06964508) are the other Directors on the board. There was no appointment or resignation of Directors during the financial year.

Shri Rupesh Anil Kadam is the Chief financial officer of the Company.

There was no appointment or resignation of any key managerial personnel.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from the Independent Director of the Company confirming that he meets the criteria of independence as prescribed under the Act.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Act, with respect to Directors' responsibility statement, it is hereby confirmed that:

(i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) 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 as at 31st March, 2018 and of the profit of the Company for the said period;

(iii) the directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the directors have prepared the Annual Accounts on a going concern basis.

(v) the directors of the Company have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS FROM PUBLIC:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

CORPORATE GOVERNANCE

In terms of provisions of Regulation 27(2) read with Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provisions relating to corporate governance report is not mandatory, for the time being, accordingly your company is not required to give corporate governance report.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form No. MGT 9, as referred to in Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is furnished in Annexure - I and is attached to this Report.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTIES:

All Contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. Information on transactions with related parties pursuant to section 134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure- II in Form AOC-2 and the same forms part of this report.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Act.

POLICY ON DIRECTORS' APPOINTEMENT AND REMUNERATION AND OTHER DETAILS

The Nomination and Remuneration Committee of the Company formulates 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.

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s U.S. Tanwar & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the 41st Annual General Meeting (AGM) of the Company held on September 29, 2014 till the conclusion of the 46th AGM to be held in the year 2019, subject to ratification of their appointment at every AGM. The members are requested to ratify the appointment.

SECRETARIAL AUDITORS:

The Board has appointed M/s Arun Dash & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year ended March 31, 2018 and Secretarial Audit Report is annexed herewith marked as Annexure III to this Report.

The Secretarial Audit Report contains the following qualifications i) The Company has not appointed a whole time Company Secretary as provided u/s 203 of the Companies Act, 2013 and the rules framed thereunder, ii) the Company has preference shares which are yet to be redeemed and (iii) The Board of Directors of the Company needs one more Independent Director for its proper composition.

MANAGEMENT'S DISCUSSION AND ANALYSIS:

The Management's Discussion and Analysis are annexed and forms an integral part of this report.

EXPLANATION OR COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

The observation made by the Statutory Auditors and note no. 2.13 & 20 (g) to the financial statements are self-explanatory.

The Company is searching for a suitable candidate to be appointed as its whole time Company secretary, the company is taking utmost efforts in redemption of preference shares and the company is looking for an Independent Director.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal financial controls that are commensurate with its size and nature of business to safeguard and protect the Company from loss, unauthorized use or disposition of its assets.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

EQUITY SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, no share of the company is in suspense account.

VIGIL MECHANISM:

Your Company is committed to highest standard of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Act. The policy provide a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:

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

BOARD AND COMMITTEE MEETINGS:

A. BOARD MEETINGS

Four Board Meetings were held during the year.

Attendance of Directors in Board and Annual General meeting is summarized below.

MIRCH TECHNOLOGIES (INDIA) LIMITED

Director	No. of Board Meetings held	No. of Board Meetings attended	Attended last AGM
Shri Shiv Kumar Ladha	4	4	Yes
Shri Sadashiv Salian	4	4	Yes
Shri Natwarlal Somani	4	4	Yes
Smt. Ushadevi Ladha	4	4	Yes
Shri Kumar Sambhav Ladha	1	1	No

There were four board meetings held during the financial year i.e on 30th May, 2011, 11th August, 2017, 14th November, 2017 and 9th February, 2018.

B. COMMITTEE MEETINGS

i. AUDIT COMMITTEE

The Company's Audit Committee was reconstituted w.e.f 26th October, 2016 comprising of three Directors. The board has accepted all the recommendation of the Audit Committee.

Directors	Category of the Director	No. of Audit Committee meeting held	No. of Audit Committee meeting attended
Shri Shiv Kumar Ladha	Executive Non Independent	4	4
Shri Natwarlal Somani	Non Executive Independent	4	4
*Shri Sadashiv Salian	Executive Non Independent	4	2

ii. NOMINATION AND REMUNERATION COMMITTEE

The Company's Nomination and Remuneration Committee was reconstituted w.e.f 26th October, 2016 comprising of three directors.

Directors	Category of the Director	No. of Nomination & Remuneration Committee meeting held	No. of Nomination and Remuneration Committee meeting attended
Shri Natwarlal Somani	Non Executive Independent	2	2
*Shri Shiv Kumar Ladha	Executive Non Independent	2	2
*Shri Sadashiv Salian	Executive Non Independent	2	2

There were two Nomination and Remuneration Committee meetings held during the financial year i.e, on 30th May, 2017 and 9th February, 2018 .

a. TERMS OF REFERENCE

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.

b. 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.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of sitting fees and commission.

iii. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company's Stakeholders Relationship Committee was reconstituted w.e.f 26th October, 2016 comprising of two Directors.

Directors	Category of the Director	No. of Stakeholders relationship Committee meeting held	No. of Stakeholders relationship Committee meeting attended
Shri Natwarlal Somani	Non Executive Independent	2	2
*Shri Sadashiv Salian	Executive Non Independent	2	2

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES:

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

PARTICULARS OF EMPLOYEES:

There are no employees covered by provision contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. Other details stating comparison of remuneration of median employee to others is attached as Annexure V.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material orders were passed by any Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future during the year under review.

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 Committees.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by Company's executives, staff and workers.

**For and on behalf of the Board of Director of
Mirch Technologies (India) Limited**

**Shiv Kumar Ladha
Chairman
DIN: 00478534**

**Place: Mumbai
Date: 30th May, 2018**

Annexure I

FORM NO. 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 Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

i	CIN	L27290MH1972PLC016127
ii	Registration Date	18-Nov-72
iii	Name of the Company	MIRCH TECHNOLOGIES (INDIA) LIMITED
iv	Category/Sub-category of the Company	Public Limited Company
v	Address of the Registered office and contact details	B-701, 7th Floor, Aurus Chambers, S.S. Amrutwar Marg, Worli , Mumbai-400013 Contact No.02224909003
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited, Unit No 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai- 400011. Tel : 91-22-2301 6761 / 8261

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:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Industrial Design and Fabrication	7110	100

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL	NIL	NIL	NIL	NIL

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)

(i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year(01/04/2017)				No. of Shares held at the end of the year (31 /03/2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
i) Directors	557844	8450	566294	70.79	557844	8450	566294	70.79	0.00
ii) Person Acting in Concert	0	0	0	0	0	0	0	0	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	557844	8450	566294	70.79	557844	8450	566294	70.79	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	557844	8450	566294	70.79	557844	8450	566294	70.79	0.00

MIRCH TECHNOLOGIES (INDIA) LIMITED

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	100	100	0.0125	0	100	100	0.0125	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) FIs	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
SUB TOTAL (B)(1)	0	100	100	0.0125	0	100	100	0.0125	0
(2) Non - Institutions									
a) Bodies Corp.									
i) Indian	2875	3210	6085	0.76	2875	3210	6085	0.76	0.00
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	36671	186091	222762	27.85	36671	186091	222762	27.85	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakh	0	0	0	0	0	0	0	0	0.0
c) Others (specify)									
a) NRI	275	0	275	0.03	275	0	275	0.03	0.00
b) Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0
c) Trusts	3200	100	3300	0.41	3200	100	3300	0.41	0.00
d) Hindu Undivided Family	1033	0	1033	0.13	1033	0	1033	0.13	0.00
e) Employee	0	0	0	0	0	0	0	0	0
d) Clearing member	151	0	151	0.02	151	0	151	0.02	0.00
SUB TOTAL (B)(2)	44205	189401	233606	29.20	44205	189401	233606	29.20	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	44205	189501	233706	29.21	44205	189501	233706	29.21	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	602049	197951	800000	100	602049	197951	800000	100	0

(ii) **SHARE HOLDING OF PROMOTERS**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2017)			Shareholding at the end of the year (31/03/2018)			
		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	Shiv Kumar Ladha	310850	38.86	0.00	310850	38.86	0.00	0.00
2	Usha S. Ladha	255444	31.93	0.00	255444	31.93	0.00	0.00

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)**

Sl. No.		Shareholding at the beginning of the Year	
		No. of Shares	% of total shares of the company
	At the beginning of the year	566294	70.79
	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.)	No Change during the year	No Change during the year
	At the end of the year	566294	70.79

MIRCH TECHNOLOGIES (INDIA) LIMITED

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

Sl. No.	Name	Shareholding at the end of the year (31/03/2017)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	C. D. Malani	5786	0.72	5786	0.72
2	CUSTODIAN A/C - BHUPENDRA C DALAL	3200	0.4	3200	0.4
3	Rahul Anantrai Mehta	3128	0.39	3128	0.39
4	Pravin Jagmohandas Mehta (Sell of shares 2250)	2250	0.28	0	0
5	Renuka Praveen Mehta	2250	0.28	2250	0.28
6	Panna Devi Kajaria	2100	0.26	2100	0.26
7	Lily financial and investment co. (p) ltd.	2100	0.26	2100	0.26
8	Hiteshkumar Naranbhai Patel	2000	0.25	2000	0.25
9	Govindbhai Baldevbhai Desai	2000	0.25	2000	0.25
10	Kushroo P. Batliwal Pereiras Cottage	1750	0.22	1750	0.22
11	Keshav Kabra	3700	0.46	3700	0.46
	Total	28264	2.65	19028	2.37

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year(01/04/2017)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	Directors				
1	Shiv Kumar Ladha	310850	38.85	310850	38.85
2	Ushadevi Ladha	255444	31.93	255444	31.93
3	Natwarlal Somani	NIL	NIL	NIL	NIL
4	Kumar Sambhaw Ladha	NIL	NIL	NIL	NIL
4	Sadashiv Salian	NIL	NIL	NIL	NIL
B.	Key Managerial Personnels (KMPs)				
1	Rupesh Anil Kadam (CFO)	NIL	NIL	NIL	NIL

V INDEBTEDNESS (in Rs.)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured loan Excluding deposit	Unsecured Loans	Deposit	Total Indebtedness
Indebtness at the beginning of the financial year (01.04.2017)				
i) Principal Amount	NIL	37,116,355	NIL	37,116,355
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	37,116,355	NIL	37,116,355
Change in Indebtedness during the financial year				
> Addition	NIL	NIL	NIL	NIL
> Reduction	NIL	19,10,000	NIL	19,10,000
Net Change	NIL	19,10,000	NIL	19,10,000
Indebtedness at the end of the financial year (31.03.2018)				
i) Principal Amount	NIL	35,206,355	NIL	35,206,355
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	35,206,355	NIL	35,206,355

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager (in Rs.)

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	
		Shiv Kumar Ladha (Managing Director)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL
2	Stock option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	Inadequate profit so as per Schedule V	

MIRCH TECHNOLOGIES (INDIA) LIMITED

B. Remuneration to other Directors (in Rs.)

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Sadashiv Salian	Natwarlal Somani	
1	Independent Directors			
	(a) Fee for attending board/committee meetings	N.A	18,000	18,000
	(b) Commission	N.A	NIL	NIL
	(c) Others, please specify	N.A	NIL	NIL
	Total (1)		18000	18000
2	Other Non-Executive Directors			
	(a) Fee for attending board/committee meetings	NIL	N.A	NIL
	(b) Commission	NIL	N.A	NIL
	(c) Others, please specify Salary	315500	N.A	315500
	Total (2)	NIL	N.A	NIL
	Total (B)=(1+2)	NIL	N.A	NIL
	Total Managerial Remuneration	315,500	18,000	333,500
	Overall Ceiling as per the Act.	Inadequate profit so as per Schedule V		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (in Rs.)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	CFO	Total
			Rupesh Anil Kadam	
1	Gross Salary	N.A	24,000	24,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	N.A	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	N.A	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	N.A	NIL	NIL
2	Stock Option	N.A	NIL	NIL
3	Sweat Equity	N.A	NIL	NIL
4	Commission	N.A	NIL	NIL
	- as % of profit	N.A	NIL	NIL
	- others, specify...	N.A	NIL	NIL
5	Others, please specify	N.A	NIL	NIL
	Total	N.A	24,000	24,000

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N.A		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors of
Mirch Technologies (India) Limited

Shiv Kumar Ladha
Chairman
DIN: 00478534
Date: 30th May, 2018
Place: Mumbai

MIRCH TECHNOLOGIES (INDIA) LIMITED

Annexure II Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: The Company has not entered into any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during FY 2017-18.

(a) Name(s) of the related party and nature of relationship: Not Applicable

(b) Nature of contracts/arrangements/transactions: Not Applicable

(c) Duration of the contracts / arrangements/ transactions: **Not Applicable**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**

(e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**

(f) Date(s) of approval by the Board: **Not Applicable**

(g) Amount paid as advances, if any: **Not Applicable**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

2. Details of material contracts or arrangement or transactions at arm's length basis: There was no a material contract or transactions at arm's length basis during FY 2017-18.

a. Name(s) of the related party and nature of relationship: Not Applicable

b. Nature of contracts / arrangements / transactions: Not Applicable

c. Duration of the contracts / arrangements / transactions: **Not Applicable**

d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

e. Date(s) of approval by the Board, if any: **Not Applicable**

f. Amount paid as advances, if any: **Not Applicable**

For and on behalf of the Board of Director of
Mirch Technologies (India) Limited

Shiv Kumar Ladha
Chairman
DIN: 00478534

Place: Mumbai
Date: 30th May, 2018

**ANNEXURE III
FORM NO. MR- 3**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2018

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

To,
The Members
Mirch Technologies (India) Limited
B-701, 7th Floor, Aurus Chambers,
S.S. Amrutwar Marg,
Worli, Mumbai - 400013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mirch Technologies (India) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the audit period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period)

and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi) Other laws specifically applicable to the Company:

1. The Maternity Benefit Act, 1961
2. The Child Labour (Prohibition & Regulation) Act, 1986
3. The Environment Protection Act, 1986

MIRCH TECHNOLOGIES (INDIA) LIMITED

We 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 BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- i) the Company has not appointed a whole time Company Secretary as provided u/s 203 of the Act and the rules framed thereunder
- ii) the Company has preference shares which are yet to be redeemed and
- (iv) the Board of Directors of the Company needs one more Independent Director for its proper composition.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors except for one Independent Director. 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. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**For M/s Arun Dash & Associates
Company Secretaries**

CS. Arun

(Proprietor)

M. No.

Dash

Place: Mumbai

ACS18701

Date: 30th May, 2018

C.P. No. 9309

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of the report.

'Annexure A'

To,
The Members
Mirch Technologies (India) Limited
B-701, 7th Floor, Aarus Chambers,
S.S. Amrutwar Marg,
Worli, Mumbai -400013.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For M/s Arun Dash & Associates
Company Secretaries**

**Place: Mumbai
Date: 30th May, 2018**

**CS. Arun Dash
(Proprietor)
M.No.ACS18701
C.P No. 9309**

Annexure - IV

Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

(i) The steps taken or impact on conservation of Energy: **Nil**

(ii) The steps taken by the company for utilizing alternate sources of energy: **Nil**

(iii) The capital investment on energy conservation equipment's: **Nil**

(B) Technology absorption:

(i) The efforts made towards technology absorption: **Nil**

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: **Nil**

(iii) In case of imported technology (imported during the last three reckoned from the beginning of the financial year): **Nil**

(iv) The expenditure incurred on Research and Development: **Nil**

(C) Foreign exchange earnings and Outgo: **Nil**

**For and on behalf of the Board of Director of
Mirch Technologies (India) Limited**

**Shiv Kumar Ladha
Chairman
DIN: 00478534
Place: Mumbai
Date: 30th May, 2018**

ANNEXURE V

Ratio of remuneration of each director to the median remuneration of all the employees of the Company for the financial year 2017-18.

The ratio of the remuneration of each director to the median of employee's remuneration and other details in terms of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

SR. No	REQUIREMENT	DISCLOSURE
1	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year. a. Shri Sadashiv Sheena Salian	2.21
2	The percentage increase in remuneration of each Directors, CFO, CEO, CS in the financial year Director – Shri Sadashiv Sheena Salian	16.21%
3	The percentage increase in the median remuneration of employees in the financial year Employee- 1. Subhash Sakpal	11%
4	The number of permanent employees on the rolls of the Company	5
5	Affirmation that the remuneration is as per the remuneration policy of the Company	It is affirmed that the remuneration paid to the Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company.

Management's Discussion and Analysis

Industry sector and development:

The company is into the activities of industrial design and fabrication. The Company has been covering various industries like fertilizers, chemicals, petrochemicals, power plant, fibers, cements, steel plants, pharmaceuticals, dyes and intermediates, paper and pulp and other allied processing industries since its inception.

Opportunities:

Industrial design encompasses many different types of opportunities, which carry out working with prefabricated materials, to heavy engineering that relies on the use of raw materials.

Segment-wise performance:

In this industry there has been some odd sluggishness in the transmission space despite very optimistic expectations.

Major threats:

Achieving sustainable growth can also present challenges. Turning a small product engineering company into a larger one normally requires a lot of capital.

The skills, expertise, the supply chain to develop products, the costs of manufacturing, including raw material costs are major threats for sustaining in the long term.

Future Outlook:

As per the current analysis there seems to be a positive outlook for Industrial design sector in the coming years.

Risk Management:

Risk is an important element of corporate functioning and governance. The Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process.

Internal control system and their adequacy:

The Company has adequate system of internal controls that are commensurate with its size and nature of business.

Performance:

The Company has constantly trying to increase its turnover as well as profitability.

Human Resource:

The company places high importance on the development of its human resources. It imparts regular training to its employees to make them more focused to adapt to the constant changes in the business environment. Industrial relation in the units was satisfactory.

Discussion on financial performance with respect to operational performance:

Turnover of the Company is nil for the year ended 31st March, 2018 as compared to Rs. 61,43,228/- t for the year ended 31st March, 2017. Net worth is Rs. (-)80,14,953 for the year ended 31st March, 2018 as compared to Rs.(-) 55,55,387 for the year ended 31st March, 2017.

Cautionary Statement:

The statements made in this report describe the Company's objectives, expectations and projections that may be forward looking statements. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors, which are beyond the control of the company and management.

U.S. Tanwar & Co.

CHARTERED ACCOUNTANTS

B-39/40, Gajanan Building No.9, Gajanan Colony Road, Jawahar Nagar, Goregaon (West), Mumbai 400062.

TEL : (022) 28785058 EMAIL : USTANWAR@YAHOO.COM

Independent Auditor's Report

To the Members of M/s Mirch Technologies (India) Limited.

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Mirch Technologies (India) Limited** (the Company), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year then ended, 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

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

4. 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 thereunder.

5. 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.

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. 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

8. 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;

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;

(b) in the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date,

MIRCH TECHNOLOGIES (INDIA) LIMITED

© in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Note to the financial statements:

a) Note 2.13 in the financial statements which indicate that the Company has accumulated losses and its net worth has been fully / substantially eroded, the Company has incurred a net loss/net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors report) Order, 2016 ("the order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the annexure 1 a statement on the matters specified in paragraph 3 and 4 of the order.

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as 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.

2. As required by section 143(3) of the Act, we report, to the extent applicable, that:

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

(g) Report on the Internal Financial Control under clause (1) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act") is enclosed as an annexure to this report.

For and on behalf of
U.S. Tanwar & Co.,
Chartered Accountants

F.R. No.110810W

Place:-Mumbai
Date: 30-05-2018

(CA. U.S. Tanwar)
Proprietor
ICAI M.No.030440

M/s Mirch Technologies (India) Limited Annexure- Report under the Companies(Auditors' Report) Order, 2016

In term of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(1) In Respect of its fixed assets:

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, all the assets have not been physically verified by the management during the year but there is regular programme of verification which, in our opinion is reasonable having regards to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.

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

(2) As explained to us the inventory has been physically verified at reasonable intervals by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts.

(3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

(4) The company has not given any loans, investment guarantees and security.

(5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits in contravention of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the act and rules framed there under, where application. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(6) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

(7) (a) According to the records of the company, the company is generally regular in depositing with the appropriate authorities the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any material statutory dues applicable to it.

According to the information and explanations given to us, undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and Cess that were in arrears, as at 31-Mar-2018 for a period of more than six months from the date they became payable are given below.

Name of the statute	Nature if the Dues	Amount(Rs.)	Period to which Amount relates	Due Date
Maharashtra Value Added Tax,2002	Mumbai sales tax	30,546/-	Old Dues prior to 2002	
Maharashtra Value Added Tax,2002	Mumbai sales tax	16345/-	Apr 05-Mar 05	21-04-2005
Central Sales Tax,1956	Central Sales Tax	7,30,249/-	Old Dues prior to 2002	Old Dues prior to 2002
Maharashtra Value Added Tax,2002	Vat	17,055/-	Oct 09 to Mar 10	21-04-2010
Income Tax Act,1961	Income Tax	1,67,207/-	A.Y.1998-99	Old Dues

(7) (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.

(8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

(9) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.

(10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

(11) No Managerial remuneration has been paid or provided.

(12) The company is not a Nidhi Company hence this clause is not applicable.

(13) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

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

(15) The company has not entered into any non-cash transactions with directors or persons connected with him.

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

**For and on behalf of
U.S.Tanwar & Co.,
Chartered Accountants
F.R. No.110810W**

**Place:-Mumbai
Date:30-05-2018**

**(CA.U.S. Tanwar)
Proprietor**

MIRCH TECHNOLOGIES (INDIA) LIMITED CIN- L27290MH1972PLC016127				
Balance Sheet as at 31 March, 2018				
Particulars	Note	As at	As at	As at
		31 March, 2018	31 March, 2017	1st April, 2016
		₹	₹	₹
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	2	31,132,820	32,968,985	35,036,128
Financial assets				
(a) Loans	3	1,317,651	1,322,651	73,500
(b) Other Financial Assets	4	18,601	26,000	2,000
		32,469,072	34,317,636	35,111,628
Current assets				
(a) Inventories		1,024,373	-	1,554,469
Financial assets				
(a) Trade Receivable	5	-	6,972,564	-
(b) Cash and cash equivalents	6	128,692	41,737	33,827
(c) Bank Balance other Than above	7	900,607	847,171	791,364
Current Tax Assets (Net)	8	337,617	254,051	177,818
Other Current Assets	9	690,744	-	-
		3,082,033	8,115,523	2,557,478
TOTAL		35,551,105	42,433,159	37,669,106
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	10	8,911,000	8,911,000	8,911,000
(b) Other equity		-16,925,953	-14,466,387	-14,886,368
		-8,014,953	-5,555,387	-5,975,368
LIABILITIES				
Non-Current Liabilities				
Deferred Tax liabilities (net)	11	6,073,755	7,173,681	7,430,598
Current Liabilities				
Financial Liabilities				
(i) Borrowings	12	35,206,355	37,116,355	33,921,121
(ii) Trade payables	13	1,097,554	1,567,359	1,048,699
Other Current liabilities	14	1,188,394	2,131,151	1,244,056
		43,566,058	47,988,546	43,644,475
TOTAL		35,551,105	42,433,159	37,669,106
Notes forming part of the financial statements	1 to 20			
In terms of our report attached. For U.S.Tanwar & Co Chartered Accountants F.R.N.110810W		For and on behalf of the Board of Directors		
CA. U.S.Tanwar Proprietor M.No.30440	Rupesh Anil Kadam Chief Financial Officer	S.K. Ladha Chairman	S.Salian Director	
Place : Mumbai Date : 30/05/2018				

MIRCH TECHNOLOGIES (INDIA) LIMITED CIN- L27290MH1972PLC016127 Profit and Loss for the year ended 31 March, 2018			
Particulars	Note	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		₹	₹
Revenues:			
Sales		-	6,143,228
Other Operating Revenue	12	841,802	6,143,228 762,322
Total Revenue		841,802	6,905,550
Expenses:			
(a) Cost of Materials Consumed	16	-	1,671,471
(b) Employee Benefits Expense	14	847,717	725,473
(c) Finance costs	15	2,830	21,563
(d) Depreciation and Amortisation Expense	8	1,860,625	2,067,018
(e) Other expenses	17	1,690,123	2,023,131
Total Expenses		4,401,294	6,508,656
Profit / (Loss) before tax		-3,559,493	396,894
Tax expense:			
(a) Deferred Tax	19	1,099,926	445,306
Profit / (Loss) for the Period (5 ± 6)		-2,459,566	842,200
Earnings per equity share (of ₹10/- each):			
(a) Basic (in ₹)		(3.07)	1.05
(b) Diluted (in ₹)		(3.07)	1.05
Notes forming part of the financial statements	1 to 20		
In terms of our report attached.			
For U.S.Tanwar & Co Chartered Accountants F.R.N.110810W		For and on behalf of the Board of Directors	
CA. U.S.Tanwar Proprietor M.No.30440	Rupesh Anil Kadam Chief Financial	S.K. Ladha Chairman	S.Salian Director
Place : Mumbai Date : 30/05/2018			

Statement of Changes in Equity for the year ended 31st March, 2017			
A) Equity Share Capital		31st March, 2017	31st March, 2018
1st April, 2016	Changes in equity share capital during 2016-17	8,911,000	8,911,000
8,911,000	-	-	-
B) Other Equity			
Particulars	Reserve & Surplus Retained Earning	Total	
1st April, 2016	-14,886,368	-14,886,368	
Profit for the Year	842,200	842,200	
Prior Period Adjustment	-422,218	-422,218	
31st March, 2017	-14,466,387	-14,466,387	
Profit for the Year	-2,459,566	-2,459,566	
Prior Period Adjustment			
31st March, 2018	-16,925,953	-16,925,953	
			Changes in equity share capital during 2016-17
			8,911,000
			8,911,000

<p>For U.S.Tanwar & Co Chartered Accountants F.R.N.110810W</p>	<p>For and on behalf of the Board of Directors</p>	<p>CA. U.S.Tanwar Proprietor M.No.30440</p>	<p>Rupesh Anil Kadam Chief Financial Officer</p>	<p>S.K. Ladha Chairman</p>	<p>S.Salian Director</p>
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<p>Place : Mumbai Date : 30/05/2018</p>

MIRCH TECHNOLOGIES (INDIA) LIMITED CIN- L27290MH1972PLC016127 Notes forming part of the financial statements	
Note	Particulars
1	The Company Overview, Basic of Preparation and significant Accounting Policies
I	The Company Overview
	Mirch Technologies (India) Limited, a Public Limited listing on the Bombay Stock Exchange Limited. The Registered office of the Company is situated at Aurus Chambers, B Wing, Flat No. 701, S.S. Amrutwar Margh, Worli, Mumbai-400013. Note on the business activity / operations of the Company:- Manufacturing of chemical processing equipments like heat exchangers, air drying plants etc. These financial Statements were approved and adopted by Board of Directors of the Company in their meeting held on May , 2018
II	Basis of Preparation of financial statements
(i)	Statement of Compliance:
	The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013
(ii)	Basis of Preparation:
	The financial statements of the Company have been prepared in accordance with Ind AS 101, "First Time Adoptions of Ind AS", as these are the Company's first Ind AS compliant Financial Statements for the year ended March, 31, 2018. The Financial Statements correspond to the Classification provisions contioned in Ind AS-1 (Presetation of Financial Statements). The Transition to Ind AS has been carried out from the Accounting Principles generally accepted in India (Indian GAAP), which is considered as the "Previous GAAP", for purpose of Ind AS-1.
2.1	Use of estimates
	The Preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.
2.3	Cash and cash equivalents
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition).
2.4	Cash flow statement
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
2.5	Revenue recognition
	<u>Sale of goods</u> During the year there is no sales.
2.6	Other income
	Rent income is accounted on accrual basis.

MIRCH TECHNOLOGIES (INDIA) LIMITED
CIN- L27290MH1972PLC016127
Notes forming part of the financial statements

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.7	<p>Property, Plant and Equipment (PPE) On transition to Ind AS, the company has adopted optional exception under Ind AS 101 to measure Property, Plant and Equipment at fair value. Depreciation has been provided on the written down value method as per the rates prescribed in schedule II to the Companies Act, 2013. Property, Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The Office premises purchased is yet to be transferred in company's Name by the society. However the company has claimed depreciation on the same.</p>
2.8	<p>Earnings per share Basic earnings per share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.10	<p>Taxes on income Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p>
2.11	<p>Impairment of assets There is no impairment of assets during the year.</p>
2.12	<p>Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement. Contingent liabilities are disclosed in notes.</p>
2.13	<p>The Net worth of the company has been eroded in to negative. However accounts have been prepared on going concern basis.</p>

MIRCH TECHNOLOGIES (INDIA) LIMITED
CIN- L27290MH1972PLC016127
Notes forming part of the financial statements

Note 2 Property, Plant and Equipments (PPE)

Description	Gross Carrying Value			Depreciation			Net Carrying Value		
	Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Adjustment to Reserve	Balance as at 31 March, 2017	Balance as at 31 March, 2016
	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Building	39,657,290	-	-	39,657,290	1,630,339	-	-	31,897,833	33,528,172
(b) Furniture and Fixtures	1,624,738	-	-	1,624,738	213,194	-	-	551,668	764,862
(c) Motor Car	995,812	-	-	995,812	112,406	-	-	225,963	338,369
(d) Electrical Fittings	480,468	-	-	480,468	71,666	-	-	176,883	248,549
(e) Air Conditioner	253,120	-	-	253,120	32,013	-	-	138,245	146,888
(f) Computer	84,100	-	-	84,100	6,200	-	-	82,437	7,863
(g) Computer Printer	6,950	-	-	6,950	435	-	-	1,663	535
(h) I Pad	17,500	-	-	17,500	764	-	-	17,500	889
Total	43,119,978	-	-	43,119,978	2,067,018	-125	-	10,150,993	35,036,128

Description	Gross Carrying Value			Depreciation			Net Carrying Value		
	Balance as at 1 April, 2017	Additions	Disposals	Balance as at 31 March, 2018	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Adjustment to Reserve	Balance as at 31 March, 2018	Balance as at 31 March, 2017
	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Building	39,657,290	-	-	39,657,290	1,551,062	-	-	30,346,771	31,897,833
(b) Furniture and Fixtures	1,624,738	-	-	1,624,738	153,769	-	-	1,226,839	551,668
(c) Motor Car	995,812	-	-	995,812	75,065	-	-	150,908	225,963
(d) Electrical Fittings	480,468	-	-	480,468	51,002	-	-	844,914	338,369
(e) Air Conditioner	253,120	-	-	253,120	23,988	-	-	354,587	176,883
(f) Computer	84,100	24,559	-	108,659	5,738	-	-	162,233	114,875
(g) Computer Printer	6,950	-	-	6,950	6,850	-100	-	88,175	7,863
Total	43,102,478	24,559	-	43,127,037	1,860,625	-100	-	11,994,217	32,968,985
Previous year	43,119,978	-	-	43,119,978	2,067,018	-125	-	10,150,993	35,036,128

MIRCH TECHNOLOGIES (INDIA) LIMITED

MIRCH TECHNOLOGIES (INDIA) LIMITED
CIN- L27290MH1972PLC016127
Notes forming part of the financial statements

Note 3 Non-current Financial Assets- Loans

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
Unsecured, considered good Other loans and advances	1,317,651	1,322,651	73,500
Total	1,317,651	1,322,651	73,500

Note 4 Non-current Financial Assets- Others

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
Security Deposits	18,601	26,000	2,000
Total	18,601	26,000	2,000

Note 5 Trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
Unsecured considered good	-	6,972,564	-
Total	-	6,972,564	-

Note 6 Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
(a) Cash on hand	92,929	14,708	20,315
(b) Current Accounts	35,763	27,029	13,512
Total	128,692	41,737	33,827

Note 7 Bank Balances other Than Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
Fixed Deposits with Scheduled Banks	900,607	847,171	791,364
Total	900,607	847,171	791,364

Note 8 Current Tax Assets (Net)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
Tax Deducted At Source (Net)	337,617	254,051	177,818
Total	337,617	254,051	177,818

Note 9 Other Current Assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
(a) Advance to Suppliers	690,744	-	-
Total	690,744	-	-

MIRCH TECHNOLOGIES (INDIA) LIMITED
CIN- L27290MH1972PLC016127
Notes forming part of the financial statements

Note 10 Share capital

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
(a) Authorised			
Equity shares-9,00,000 (9,00,000 Equity Share of Rs.10 Each as at 31-03-2017 and 01-04-2016)	9,000,000	9,000,000	9,000,000
Redeemable preference shares-10,000 (10,000 Shares of Rs.10 Each as at 31-03-2017 and 01-04-2016)	1,000,000	1,000,000	1,000,000
	10,000,000	10,000,000	10,000,000
(b) Issued,Subscribed and paid up			
Equity shares-7,71,850 (7,71,850 Equity Share of Rs.10 Each as at 31-03-2017 and 01-04-2016)	7,718,500	7,718,500	7,718,500
Equity shares-7,450 (7,450 Equity Share of Rs.5 Each as at 31-03-2017 and 01-04-2016)	37,250	37,250	37,250
Equity shares-20,700 (20,700 Equity Share of Rs.7.50 Each as at 31-03-2017 and 01-04-2016)	155,250	155,250	155,250
Redeemable preference shares-10,000 (10,000 Shares of Rs.10 Each as at 31-03-2017 and 01-04-2016)	1,000,000	1,000,000	1,000,000
Total	8,911,000	8,911,000	8,911,000

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

Class of shares / Name of shareholder	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
Equity shares with voting rights			
Shiv Kumar Ladha	310950	310950	310950
Usha Devi Ladha	255444	255444	255444
Redeemable preference shares			
Unit Trust of India	2500	2500	2500
The Oriental Fire General Insurance Co. Ltd	5000	5000	5000
Life Insurance corporation of India	2400	2400	2400

MIRCH TECHNOLOGIES (INDIA) LIMITED
CIN- L27290MH1972PLC016127
Notes forming part of the financial statements

Note 11 Current Financial Liabilities- Trade Payable

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
Total Outstanding dues of Creditors other	1,097,554	1,567,359	1,048,699
Total	1,097,554	1,567,359	1,048,699

Note 12 Current Financial Liabilities- Other

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
(a) Loans and advances from related parties	35,206,355	37,116,355	33,921,121
Total	35,206,355	37,116,355	33,921,121

Note 13 Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1st April, 2016
	₹	₹	₹
(a) Statutory remittances:- Duties & taxes	643,379	1,625,427	808,525
(b) Rent Deposit	337,500	337,500	337,500
(c) Other Current Liabilities	207,515	168,224	98,031
Total	1,188,394	2,131,151	1,244,056

MIRCH TECHNOLOGIES (INDIA) LIMITED		
CIN- L27290MH1972PLC016127		
Notes forming part of the financial statements		
Note 14 Other income		
Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Interest income on Bank Deposit	59,374	62,008
Rent Received	776,257	700,314
Other Income	6,171	-
Total	841,802	762,322
Note 15 Cost of materials Consumed		
Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Opening stock	-	1,554,469
Add: Purchases	1,024,373	117,002
Less: Closing stock	1,024,373	-
Cost of material consumed	-	1,671,471
Note 16 Employee benefits expense		
Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Salaries and wages	806,800	709,500
Staff welfare expenses	40,917	15,973
Total	847,717	725,473
Note 17 Finance costs		
Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Bank Charges	2,830	21,563
Total	2,830	21,563
Note 18 Other expenses		
Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Advertisement	65,704	92,712
A G M expenses	20,666	26,634
Conveyance	68,280	68,744
Car Expenses	324,996	278,976
Directors Sitting Fees	-	24,000
Direct Expenses	276,620	518,274
Misc. Expenses	137,018	40,494
Filing Fees	26,400	3,900
Legal and professional	203,541	215,776
Listing Fees	72,506	229,000
Office Expenses	68,285	72,511
Power and fuel	56,264	83,515
Printing and stationery	53,739	61,327
Repairs and maintenance - Machinery	66,000	48,800
Remuneration to CFO	24,000	24,000
Society Charges	187,985	204,430
Telephone Expense	23,620	24,731
Transportation Charges	14,500	5,307
Total	1,690,123	2,023,131

MIRCH TECHNOLOGIES (INDIA) LIMITED

MIRCH TECHNOLOGIES (INDIA) LIMITED
Notes forming part of the financial statements

Note 18 Disclosures under Accounting Standards (contd.)

Particulars

Related party transactions
Details of related parties:

Description of relationship	Names of related parties			
Key Management Personnel (KMP)	MR. Shiv Kumar Ladha, Mrs.Usha Ladha, Mr. Sadashiv Salian			
Relatives of KMP				
Company in which KMP / Relatives of KMP can exercise significant influence				
	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Balances outstanding at the end of the year				
Loans and advances	-	-	-	-
	(50,000)			(50,000)
Borrowings	35,206,355	-	-	35,206,355
	(37,116,355)	-	-	(37,116,355)

Note: Figures in bracket relates to the previous year

MIRCH TECHNOLOGIES (INDIA) LIMITED		
Notes forming part of the financial statements		
Note 19 Disclosures under Accounting Standards (contd.)		
Particulars	As at 31 March, 2018 ₹	As at 31 March, 2017 ₹
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of Fixed Assets	504,172	556,780
Tax effect of items constituting deferred tax liability	504,172	556,780
<u>Tax effect of items constituting deferred tax assets</u>		
On difference between book balance and tax balance of Unabsorbed Losses	(595,755)	111,475
Tax effect of items constituting deferred tax assets	(595,755)	111,475
Net deferred tax (liability) / asset	1,099,927	445,306
Note 20 Other Disclosures required by statute		
Particulars	For the year ended 31 March, 2018 ₹	For the year ended 31 March, 2017 ₹
Auditors Remuneration (including service tax)		
Statutory Auditors		
i. Audit Fee	25,000	25,000
ii. Tax Audit Fee	-	-
iii. Certification/other Services	-	-
iv. Out of Pocket Expenses	-	-
Total	25,000	25,000
Note 21 Disclosures under Accounting Standards (contd.)		
Provisions and contingencies		
Contingent Liabilities not provided in respect of:		
a) Claim against the company not acknowledged as debt Rs.3,18,811/- towards Bombay Sales Tax, Central Sales Tax Assessment dues.		
b) No Provision has been made for the present liabilities for future payment of gratuity. Valuation of gratuity not done for the current financial year, the same will be accounted as and when paid		
c) Arrears of dividend on 9.5% Redeemable Cumulative Preference Shares of Rs.100/- each, Rs.26,60,000/- has neither been paid nor provided.		
d) Balance due to/ due from various parties are subject to confirmation.		
e) Interest on unsecured loan has not been provided as Directors are pursuing with unsecured loan creditors to waive the interest		
f) The company do not have any information with regard to creditors whether they possesses any S.S.I. units		
g) As per the term and conditions, the company was to redeem the Redeemable Preference shares at par after 12 years, that is in the year 1985-86 subject to three month notice, but not later than 15 years from the date of allotment that is 27.09.1973 but the company has not redeemed the same so far. As the maturity period of same shares is over, the company is liable to pay dividend on these shares @9.5% p.a. that is Rs.95,000/p.a. and aggregating to Rs.26,60,000/- liable to be paid to the shareholders of those shares, however, Rs.26,60,000/- has not been provided in the balance sheet. Hence the debit balance of profit & loss account as appearing in the balance sheet would have been higher to the extent of Rs.26,60,000/- and the loss for the current year would have been higher to the same extent.		
Note 1 to 20		
In terms of our report attached.		
For U.S.Tanwar & Co	For and on behalf of the Board of Directors	
Chartered Accountants F.R.N.110810W		
Rupesh Anil Kadam Chief Financial Officer	S.K. Ladha Chairman	S.Salian Director
(CA. U.S.Tanwar) Proprietor M.No.030440		
Place : Mumbai Date : 30/05/2018		

MIRCH TECHNOLOGIES (INDIA) LIMITED

MIRCH TECHNOLOGIES (INDIA) LIMITED CIN- L27290MH1972PLC016127 Cash Flow Statement for the year ended 31 March, 2018				
Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	-3,559,493		396,894	
<u>Adjustments for:</u>				
Depreciation and amortisation	1,860,625		2,067,018	
Finance costs	2,830		21,563	
Interest income	-59,374		-62,008	
Prior Period Tax Provision				
Operating profit / (loss) before working capital changes	-1,755,412		2,423,467	
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Closing Stock	-1,024,373		1,554,469	
Trade receivables	6,972,564		-6,972,564	
Long-term loans and advances	-71,167		-1,349,384	
Other current assets	-690,744		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-469,805		518,660	
Other current liabilities	-942,757		887,095	
Cash flow from extraordinary items			-233,705	
Net cash flow from / (used in) operating activities (A)		2,018,306		-3,171,962
B. Cash flow from investing activities	-24,459			
Net cash flow from / (used in) investing activities (B)		-24,459		-
C. Cash flow from financing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Proceeds from Short Term borrowings	-1,910,000		3,195,234	
Interest income	59,374		62,008	
Finance cost	-2,830		-21,563	
Net cash flow from / (used in) financing activities (C)		-1,853,456		3,235,679
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		140,391		63,717
Cash and cash equivalents at the beginning of the year		888,908		825,191
Cash and cash equivalents at the end of the year		1,029,299		888,908
* Comprises:				
(a) Cash on hand	92,929		14,708	
(c) Balances with banks				
(i) In current accounts	35,763		27,029	
(iii) In deposit accounts with original maturity of less than 3 months	900,607		847,171	
		1,029,299		888,908
Notes:		0		
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.				
(ii) These earmarked account balances with banks can be utilised only for t				
See accompanying notes forming part of the financial statements				
In terms of our report attached.				
For U.S.Tanwar & Co.		For and on behalf of the Board of Directors		
Chartered Accountants				
FRN 110810W				
(CA.U.S.Tanwar)	Rupesh Anil Kadam	S.K. Ladha	S. Salian	
Proprietor	Chief Financial Officer	Chairman	Director	
M.No.030440				
Place : Mumbai				
Date : 30/05/2018				

ATTENDANCE SLIP

MIRCH TECHNOLOGIES (INDIA) LIMITED

B-701, 7th Floor, Aurus Chambers, S.S. Amrutwar Marg, Worli, Mumbai - 400013.

CIN: L27290MH1972PLC016127

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

Joint Shareholders may use photocopy of this attendance Slip

Folio No. /DP ID*/Client ID*:

Number of shares held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 45th Annual General Meeting of the Company at the Registered Office at B-701, 7th Floor, Aurus Chambers, S.S. Amrutwar Marg, Worli, Mumbai - 400013 on Wednesday, September 19, 2018 at 11.30 a.m.

.....
Name of the Member / Proxy
(In BLOCK letters)

.....
Signature of the Member / Proxy
(In BLOCK letters)

Note: Shareholder/Proxy holder desiring to attend the meeting should bring this copy of the Annual Report for reference at the Meeting.

* Applicable for investors holding shares in electronics form.

MIRCH TECHNOLOGIES (INDIA) LIMITED

Form No. MGT-11

Proxy form

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

CIN: L27290MH1972PLC016127

Name of the company: Mirch Technologies (India) Limited

Registered office: 701, 7th Floor, Aurus Chambers, S.S. Amrutwar Marg, Worli, Mumbai - 400013.

<p>Name of the member (s): Registered address:</p> <p>E-mail Id: Folio No/ Client Id: DP ID:</p>
--

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

1. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ or failing him/her

2. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ or failing him/her

3. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual general meeting/ Extra Ordinary general meeting of the company, to be held on the Wednesday of September 19, 2018 At 11.30 a.m. at B-701, 7th Floor, Aurus Chambers, S.S. Amrutwar Marg Worli, Mumbai - 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Ordinary Business

- 1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year ended 31st March, 2018 along with Directors' Report and Auditors' Report thereon.*
- 2. To appoint a Director in place of Shri Kumar Sambhaw Ladha (DIN 00478616), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.*

Special Business

- 1. To appoint Smt. Kajal Kulshrestha (DIN: 08205698) as an Independent Director of the Company.*

Signed this..... day of..... 2018.

Signature of shareholder

Signature of Proxy holder(s)

<p><i>Affix Revenue Stamp</i></p>

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

Book-Post

if undelivered please return to
MIRCH TECHNOLOGIES (INDIA) LIMITED
B-701, 7th Floor, Aurus Chambers,
S.S. Amrutwar Marg,
Worli, Mumbai - 400 013.
Tel:- 022 2497 9758