



ROXY

EXPORTS LIMITED

CIN: U51909PB1988PLC008009

Date: 30.09.2016

The Manager-Listing,
Department of Corporate Services-CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Submission of Annual Report of 27th Annual General Meeting pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

BSE Scrip Code: 539561

Please find attached herewith the Annual Report for the financial year 2015-16 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly approved and adopted by the members as per the provisions of the Companies Act, 2013.

This is for your information and records.

Thanking You

Yours Sincerely,

For Roxycycle Exports Limited



Amit Mittal
(Director)
DIN: 01691317
R/o: H.No.167-J,
Sarabha Nagar, Ludhiana,
Punjab-141001

27th ANNUAL REPORT
2015-16



ROXY®
Exports Limited



BOARD OF DIRECTORS

Mr. Subhash Chander Mittal	- Managing Director
Mr. Amit Mittal	- Whole Time Director
Ms. Shukla Mittal	- Executive Director
Mr. Rohit Mittal	- Executive Director and Chief Financial Officer (CFO)
Mr. Vivek Marwaha	- Independent Director
Mr. Vinod Jain	- Independent Director
Mr. Harpreet Malhi	- Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Subhash Chander Mittal	- Managing Director
Mr. Amit Mittal	- Whole Time Director
Mr. Rohit Mittal	- Executive Director & Chief Financial Officer (CFO)
Mr. Amandeep Singh	- Company Secretary (CS)

AUDITORS

Anup Kumar Jain & CO.

Chartered Accountants
1st FLOOR, ATAM TOWER,
OPP. UPSC JAIN HOSPITAL,
SUNDER NAGAR,
LUDHIANA, PUNJAB-141007

BANKERS

Indian Overseas Bank

Sunder Nagar, Ludhiana
REGISTERED OFFICE
116- C, Phase V,
Focal Point,
Ludhiana, Punjab-141010

REGISTRAR AND TRANSFER AGENT

Beetal Financial & Computer Services Pvt. Ltd.

Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
New Delhi-110062

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NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of ROXY EXPORTS LIMITED (CIN : U51909PB1988PLC008009) will be held on Wednesday, 28th day of September, 2016 at Registered Office of the Company at 116- C, Phase V, Focal Point, Ludhiana-141010 at 09:30 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited financial Statements of the Company for the year ended on 31st March, 2016 together with the Report of the Directors and Auditors' thereon.
2. To appoint a Director in place of Ms. Shukla Mittal (DIN: 00798470), who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(2) and 142(1) of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, the reappointment of the Statutory Auditors of company M/s Anup Kumar Jain & Co. (Firm registration No: 005731N), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2016-17 at such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To Ratify and Increase the Remuneration of Mr. Amit Mittal (DIN: 01691317), Whole Time Director and consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013, the shareholders approve and ratifies the increased remuneration pay to Mr. Amit Mittal (DIN: 01691317), Whole Time Director of the Company for the financial 2015-16.”

“RESOLVED FURTHER THAT in accordance with the provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration up to Rs. 2,28,000/- p.a. (Rupees Two Lakh Twenty Eight thousands only per annum) plus perquisites as sanctioned by the Board from time to time, to Mr. Amit Mittal, (DIN: 01691317) Whole Time Director of the Company w.e.f. 1st April, 2016 for the remaining tenure of his appointment up to 30th September, 2020 with the liberty to the Board of Directors) herein after referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board (to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Amit Mittal.”

“FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Mr. Amit Mittal, Whole time Director as permissible under the Companies Act, 2013.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alterations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013”



5. To Ratify and Increase the Remuneration of Mr. Subhash Chander Mittal (DIN: 02739014), Managing Director and consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013, the shareholders approve and ratifies the increased remuneration pay to Mr. Subhash Chander Mittal, (DIN: 02739014), Managing Director of the Company for the financial 2015-16.”

“RESOLVED FURTHER THAT in accordance with the provisions of section 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration upto Rs. 2,28,000/- p.a. (Rupees Two lakh Twenty Eight thousands per annum) plus perquisites as sanctioned by the Board from time to time, to Mr. Subhash Chander Mittal, (DIN: 02739014), Managing Director of the Company w.e.f. 1st April, 2016 for the remaining tenure of his appointment up to 31st August, 2020 with the liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Subhash Chander Mittal.”

“FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Mr. Subhash Chander Mittal, Managing Director as permissible under the Companies Act, 2013.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alterations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013”

6. To Ratify and Increase the Remuneration of Ms. Shukla Mittal (DIN: 00798470), Executive Director and consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013, the shareholders approve and ratifies the increased remuneration pay to Ms. Shukla Mittal, (DIN: 00798470) Executive Director of the Company of the Company for the financial 2015-16.”

“RESOLVED FURTHER THAT in accordance with the provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration upto Rs. 2,28,000/- p.a. (Rupees Two Lakh Twenty Eight thousands per annum) plus perquisites as sanctioned by the Board from time to time, to Ms. Shukla Mittal, (DIN: 00798470) Executive Director of the Company w.e.f. 1st April, 2016 with the liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Ms. Shukla Mittal.”

“FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Ms. Shukla Mittal, Executive Director as permissible under the Companies Act, 2013.”



“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alterations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013”

7. To Ratify and Increase the Remuneration of Mr. Rohit Mittal (DIN: 01691297), Executive Director & CFO and consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013, the shareholders approve and ratifies the increased remuneration pay to Mr. Rohit Mittal (DIN: 01691297) Executive Director & CFO of the Company for the financial 2015-16.”

“RESOLVED FURTHER THAT in accordance with the provisions of section 197 read with schedule V and applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration upto Rs. 2,28,000/- p.a. (Rupees Two Lakh Twenty Eight thousands per annum) plus perquisites as sanctioned by the Board from time to time, to Mr. Rohit Mittal (DIN: 01691297) Executive Director & CFO of the Company w.e.f. 1st April, 2016 for the remaining tenure of his appointment upto 31st August, 2020 with the liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and to vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Rohit Mittal.”

“FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Mr. Rohit Mittal, Executive Director & CFO as permissible under the Companies Act, 2013.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alterations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013”

For and on behalf of the Board of Directors
For **Roxy Exports Limited**
Sd/-
Subhash Chander Mittal
Chairman
DIN: 02739014

Date: 02/09/16
Place: Ludhiana

**NOTES:**

1. The relevant Explanatory Statement and reasons in respect of proposed Special Resolution pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
2. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their copy of Annual Report with them at the Annual General Meeting, as the copy of the report will not be circulated at the meeting.
5. The Register of Member and Share Transfer Books of the company will remain closed from Thursday, 22th day of September, 2016 to Wednesday, 28th day of September, 2016 (both days inclusive).
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent (RTA) of the Company, for assistance in this regard.
7. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent (RTA) promptly. b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
8. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Beetal Financial & Computer Services Pvt. Ltd.
9. The shares of the Company are at presently listed on BSE Limited & Ahmedabad Stock Exchange.
10. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 27th AGM by electronic means and the business shall be transacted through e-voting services provided by Central Depository Services Limited ("CDSL"). The facility for voting through ballot paper will also be made available at the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.



12. The Board of Directors of the company has appointed Ms. Preeti Jain, Practicing Company Secretaries, New Delhi as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
13. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
14. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 23, 2016.
15. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 23, 2016 only shall be entitled to avail the facility of e-voting / Poll.
16. The Scrutinizer, after scrutinising the votes cast at the meeting (Poll) and through e-voting, the results of the resolutions passed at the AGM of the Company will be declared within 48 hours of the conclusion of AGM. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.roxyexports.in. The results shall simultaneously be communicated to the Stock Exchange(s).
17. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 28, 2016.
18. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on Sunday, 25th September, 2016 at 09.00 A.M. and ends on Tuesday, 27th September, 2016 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company
OR Date of Birth (DOB)	<p>please enter the member id / folio number in the Dividend Bank details field mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Roxy Exports Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.



- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Roxy Exports Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2016****Item No. 4**

As recommended by Nomination and Remuneration Committee, the Board of Directors of the Company has ratified the increased remuneration paid for the financial year ended on 31.03.2016 and approved the increase in remuneration of Mr. Amit Mittal (DIN: 01691317) upto Rs. 2,28,000/-per annum plus perquisites w.e.f. 1st April, 2016 for a remaining period of his tenure, subject to approval of members of the Company.

Minimum Remuneration

In the absence of inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Mr. Amit Mittal (DIN: 01691317). Pursuant to provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of members is required to be obtained for payment of remuneration to Mr. Amit Mittal (DIN: 01691317) w. e. f 1st April, 2016 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Mr. Amit Mittal (DIN: 01691317) pursuant to Section 197 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel are interested in the resolution.

Item No. 5

As recommended by Nomination and Remuneration Committee, the Board of Directors of the Company has ratified the increased remuneration paid for the financial year ended on 31.03.2016 and approved the increase in remuneration of Mr. Subhash Chander Mittal, (DIN: 02739014), upto Rs. 2,28,000/-per annum plus perquisites w.e.f. 1st April, 2016 for a remaining period of his tenure, subject to approval of members of the Company.

Minimum Remuneration

In the absence of inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Mr. Subhash Chander Mittal, (DIN: 02739014). Pursuant to provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of members is required to be obtained for payment of remuneration to Mr. Subhash Chander Mittal, (DIN: 02739014) w. e. f 1st April, 2016 as proposed in the resolution. The above may be treated as an abstract of the terms and conditions of the appointment of Mr. Subhash Chander Mittal, (DIN: 02739014) pursuant to Section 197 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel is interested in the resolution.

Item No. 6

As recommended by Nomination and Remuneration Committee, the Board of Directors of the Company has ratified the increased remuneration paid for the financial year ended on 31.03.2016 and approved the increase in remuneration of Ms. Shukla Mittal, (DIN: 00798470), upto Rs. 2,28,000/-per annum plus perquisites w.e.f. 1st April, 2016 for a remaining period of his tenure, subject to approval of members of the Company.

Minimum Remuneration

In the absence of inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Ms. Shukla Mittal, (DIN: 00798470). Pursuant to provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of members is required to be obtained for payment of remuneration to Ms. Shukla Mittal, (DIN: 00798470) w. e. f 1st April, 2016 as proposed in the resolution. The above may be treated as an abstract of the terms and conditions of the appointment of Ms. Shukla Mittal, (DIN: 00798470) pursuant to Section 197 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel is interested in the resolution.

**Item No. 7**

As recommended by Nomination and Remuneration Committee, the Board of Directors of the Company has ratified the increased remuneration paid for the financial year ended on 31.03.2016 and approved the increase in remuneration of Mr. Rohit Mittal (DIN: 01691297), upto Rs. 2,28,000/-per annum plus perquisites w.e.f. 1st April, 2016 for a remaining period of his tenure, subject to approval of members of the Company.

Minimum Remuneration

In the absence of inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Mr. Rohit Mittal (DIN: 01691297). Pursuant to provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of members is required to be obtained for payment of remuneration to Mr. Rohit Mittal (DIN: 01691297) w. e. f 1st April, 2016 as proposed in the resolution. The above may be treated as an abstract of the terms and conditions of the appointment of Mr. Rohit Mittal (DIN: 01691297) pursuant to Section 197 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel is interested in the resolution.

ANNEXURE TO THE NOTICE NOTICE OF INTEREST

None of the Executive Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the said resolution. All independent directors are interested in their respective resolution(s).

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Directors seeking appointment/reappointment in the AGM

Name	Ms. Shukla Mittal
DIN	00798470
Date of Birth	10/02/1949
Date of Appointment	27/08/2015
Expertise in specific functional area	Bicycle Industry
No. of Shares in the Company	425085 equity shares
Qualification	Bachelor of Arts (B.A)
Other Directorship	Nil
Position held in Mandatory Committees of the Other Companies	Nil

For and on behalf of the Board of Directors
For **Roxy Exports Limited**
Sd/-

Subhash Chander Mittal
Managing Director
DIN: 02739014

Date : 02/09/16
Place : Ludhiana



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of Roxy Exports Limited for the year ended 31st March, 2016.

1. SUMMARISED FINANCIAL HIGHLIGHTS

Particulars	2015-2016	2014-15
Net Sales/Income	393.32	211.88
Other Income	32.81	90.75
Total Income	426.13	302.63
Profit before Depreciation & Interest	2.98	74.08
Less: Depreciation	0.94	1.20
Less: Interest	0.94	0.07
Profits/(Loss) Depreciation & Interest	1.10	72.81
Less: Current Income Tax	0.26	14.50
Less: Previous year adjustment of Income Tax	-	-
Less: Deferred Tax	-0.25	-0.33
Net Profit/(Loss) after tax	1.09	58.64
Earning per share (Basic)	0.03	1.63
Earning per share (Diluted)	0.03	1.63

2. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of the annual report.

3. DIVIDEND

To conserve the resources, your Directors are not recommending any dividend for the year under review.

4. STATE OF COMPANY'S AFFAIRS

Company lays emphasis on being customer-centric and further strives on a well organized management team of skilled and trained professionals to deliver quality to its customers. The Company is dealing in manufacturing, Supplying and exporting bicycle and bicycle Parts.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments noticed by the Board between the end of the financial year of the company, i.e, 31.03.2016 and the date of the report.

6. RESERVES

The Company has proposed to transfer Rs. 109748.93 to reserves.

7. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs. 36000000. During the year under review the company has not issued any shares or any convertible instruments.



8. CORPORATE SOCIAL RESPONSIBILITY

The Company has not formulated a Corporate Social Responsibility Committee due to non applicability of the relevant provisions to the Company.

9. HUMAN RESOURCES

The well disciplined workforce which has served the company for two decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

10. LISTING OF SECURITIES

During the year Shares of the Company had listed on BSE Limited.

11. CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all the Board Members and members of the senior Management of the Company. Additionally all Independent directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 read with schedules and Rules there under.

All the Board Members Senior Management Personnel have affirmed compliance with the Code of Conduct.

The Code of Conduct is available on the website of the company.

12. RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board members were informed about risk assessment and minimization procedures, after which the Board formally adopted steps for framing, The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

As per the requirement of Section 134(3)(n) of the Companies Act, 2013 the Board of Director has approved and Adopt a Risk Management Policy.

13. SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company.

14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized,



recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

16. DIRECTORS & COMMITTEES

At the previous Annual General Meeting of the company held on 30th September, 2015 the company had appointed the Mr. Amit Mittal (DIN: 01691317) as Whole Time Director under Companies Act, 2013 for five (5) consecutive years a term 01st September, 2015 to 31st August, 2020 and the company had appointed Mr. Subhash Chander Mittal (DIN: 02739014) as Managing Director for a further period of five (5) i.e. 1st September, 2015 to 31st August, 2020. Smt. Shukla Mittal (DIN: 00798470) had appointed as Executive Director under the companies Act, 2013. All Independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013. In accordance with the provisions of Companies Act, 2013 Smt. Shukla Mittal (DIN: 00798470), Executive Director, retires by rotation and being eligible offers herself for re-appointment.

17. BOARD EVALUATION

Pursuant to the provision of section 134(3) of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, directors individually as well as the evaluation of Committees as per the criteria laid down in the Nomination Remuneration Evaluation policy. Further the Independent directors have also reviewed the performance of the Non-Independent Directors and Board as a whole including reviewing the performance of the Chairperson of the Company taken into account the views of the Executive Directors and Non Executive Directors vide there separate meetings.

18. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

19. MEETINGS

During the year Eight Board Meetings and one independent directors' meeting was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

20. AUDIT COMMITTEE

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit Committee of the Company is re-constituted on January 14, 2016 with the Objectives to monitor, supervise and effective management of company's finance, to ensure effective internal financial controls and risk management systems with high level of transparency and accuracy. The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Report.



Name	Status	Category
Mr. Amit Mittal	Chairman	Executive Director
Mr. Vinod Jain	Member	Independent Director
Mr. Harpreet Malhi	Member	Independent Director
Mr. Vivek Marwaha	Member	Independent Director

21. NOMINATION AND REMUNERATION COMMITTEE

SEBI vide its notification dated September 02, 2015 amended the existing Listing Agreement and bring in force SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from December 01, 2015. So, in order to align with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of your Company in its meeting held on January 14, 2016 re-constituted Nomination & Remuneration Committee with the requisite terms of the reference as required under section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Status	Category
Mr. Vinod Jain	Chairman	Independent Director
Mr. Harpreet Malhi	Member	Independent Director
Mr. Amit Mittal	Member	Executive Director
Mr. Vivek Marwaha	Member	Independent Director

22. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual financial statements have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

23. DECLARATION BY INDEPENDENT DIRECTORS

All Independent directors have given his declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.



24. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

25. DEPOSITS

The Company has not accepted deposits from public/members during the year under review.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

27. AUDITORS

i. STATUTORY AUDITORS

M/s. Anup Kumar Jain & Co. (Firm registration No: 033478N), have been appointed as statutory auditors of the company for this Annual General Meeting to the conclusion of the next Annual General Meeting.

ii. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Preeti Jain Practising Company Secretary (Membership No. 41759, CP No. 17079) to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

28. CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report on Corporate Governance together with Auditor's Certificate on compliance with this regard and CFO's/CEO declaration in this regarding compliance of Code of Conduct by Board Members and Senior Management Personnel is attached and forms part of this Report.

29. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities which are being carried on by the company, the particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, regarding Conservation of Energy and Technology Absorption are not applicable to the Company.

30. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure 2" in accordance with Section 92(3) of the Companies Act, 2013.

**31. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE**

Pursuant to Section 197(12) of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose information related to remuneration paid during the year. The detailed information in this regard is annexed to this report.

32. LOANS, GUARANTEES OR INVESTMENT

The company has not given any Loans and Guarantees in terms of provisions of Section 186 of the Companies Act, 2013.

33. PREVENTION OF SEXUAL HARASSMENT POLICY

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

During the year 2015-2016, no complaints were received by the Company related to sexual harassment.

34. ACKNOWLEDGEMENTS

The company has been very well supported from all quarters and therefore your Directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

**For and on behalf of the Board of Directors
Roxy Exports Limited**

Sd/-

Subhash Chander Mittal

CHAIRMAN

DIN: 02739014

Place : Ludhiana

Date : 02/09/16

**Annexure 1****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016**

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

To,

The Members,

Roxy Exports Limited

116- C, Phase V, Focal Point, Ludhiana-141010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roxy Exports 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 Roxy Exports Limited 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 31st March, 2016 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 Roxy Exports Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under To the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



(vi) The Environment (Protection) Act, 1986

(vii) The EPF & Misc. Provisions Act, 1952;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, yet to be approved by the Central Government;
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

We further report that

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

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

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

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.

For Preeti Jain, Practicing Company Secretary

Sd/-

CS Preeti Jain

ACS No.: 41759

C P No.:17079

Place: Noida

Date: 02/09/2016

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



Annexure A

To,

The Members,

Roxy Exports Limited

116- C, Phase V, Focal Point,
Ludhiana-141010

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

Place: Noida
Date: 02/09/2016

For Preeti Jain,
Practicing Company Secretary
Sd/-
CS Preeti Jain
ACS No.: 41759
C P No.:17079



Annexure 2

Form No. MGT-9

EXTRACTS OF ANNUAL RETURN

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U51909PB1988PLC008009
Registration	Date 19/02/1988
Name of the Company	Roxy Exports Limited
Category / Sub-Category of the Company	Company having share capital/Indian non-Government Company
Address of the Registered Office and contact details	116 C FOCAL POINT PHASE V LUDHIANA PUNJAB Ludhiana -141010 Ph no. : +91-161-5011021
Whether listed company	Yes, BSE Limited, Ahmedabad Stock Exchange
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 Tel No. : 011-29961281-283

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.	Trading of cycle parts	3768 & 6234	91.50

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl No.	Name and Address of the Company	CIN/GIN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1.			None		
2.			None		



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

(I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoter	Demat	Physical	Total	% of	Demat	Physical	Total	% of	
1) Indian									
a) Individual/ HUF	NIL	2700000	2700000	75.00	NIL	2700000	2700000	75.00	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks /	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1):-	NIL	2700000	2700000	75.00	NIL	2700000	2700000	75.00	NIL
2) Foreign									
a) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter(A) = (A)(1)+(A)(2)	NIL	2700000	2700000	75.00	NIL	2700000	2700000	75.00	NIL
B) Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
(i) Indian	NIL	216400	216400	6.01	NIL	216400	216400	6.01	NIL
(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	683600	683600	18.99	NIL	683600	683600	18.99	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(2)	NIL	900000	900000	25.00	NIL	900000	900000	25.00	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	900000	900000	25.00	NIL	900000	900000	25.00	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	3600000	3600000	100	NIL	3600000	3600000	100	NIL



(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the year end of the			% change in share holding during the year
		No. of Shares	% of total Shares of the	% of Shares Pledged/ encumbered total	No. of Shares	% of total Shares of the company	% of total Shares Pledged / encumbered to total shares	
1.	S C MITTAL	25840	0.72	Nil	25840	0.72	Nil	Nil
2.	SHUKLA MITTAL	425085	11.81	Nil	425085	11.81	Nil	Nil
3.	AMIT MITTAL	705085	19.59	Nil	705085	19.59	Nil	Nil
4.	ROHIT MITTAL	700000	19.44	Nil	700000	19.44	Nil	Nil
5.	MOHIT MITTAL	843990	23.44	Nil	843990	23.44	Nil	Nil
	Total	2700000	75.00	Nil	2700000	75.00	Nil	Nil

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No of shares	% of total shares of the company	No of shares	% of total shares of the company
At the beginning of the year	No changes during the year			
Data wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus / sweat / equity etc.)	No changes during the year			
At the end of the year	No changes during the year			

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1. FICUS CAPITAL SERVICES (P) LTD	86600	2.41	86600	2.41
2. ANGEL FINVEST PVT LTD	86600	2.41	86600	2.41
3. KANIKA FINLEASE LIMITED	21600	0.60	21600	0.60
4. KANIKA ALLOYS LIMITED	21600	0.60	21600	0.60
5. KRISHANA GUPTA	4300	0.12	4300	0.12
6. SHALANI GUPTA	4300	0.12	4300	0.12
7. VIKAS GUPTA	4300	0.12	4300	0.12
8. SHALANI	2600	0.07	2600	0.07
9. SUSHILA	2600	0.07	2600	0.07
10. SURINDER JAIN	2200	0.06	2200	0.06

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1. S C MITTAL	25840	0.72	25840	0.72
2. AMIT MITTAL	705085	19.59	705085	19.59
3. Rohit Mittal	700000	19.44	700000	19.44
4. Shukla Mittal	425085	11.81	425085	11.81



V. INDEBTEDNESS

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

	Secured Loans excluding Deposits	Unsecured Loans	Deposits shares	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	500000	541569.98	Nil	1041569.98
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	500000	541569.98	Nil	1041569.98
Change in Indebtedness during the financial year				
Addition				
Reduction	500000	500000		1000000
Net Change	Nil	41569.98	Nil	41569.98
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	41569.98	Nil	41569.98

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

		Name of MD/WTD/Manager			Total Amount
		S C Mittal, MD	Amit Mittal, WTD	Shukla Mittal, Executive Director	
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	228000	228000	228000	684000
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				
	- others, specify.....				
5.	Others, please specify	-	-	-	-
	Total (A)	228000	228000	228000	684000

Ceiling as per the Act

B. Remuneration to other directors :

Particulars of Remuneration		Name of MD/WTD/Manager			Total Amount
		Name of Directors			
1.	Independent Directors				
	• Free for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors				
	• Free for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				



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

Particulars of Remuneration	Key Managerial Personnel			
	CEO	Company Secretary	CFO	Total
Gross Salary				
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	180000	228000	408000
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961				
Stock Option	Nil	Nil	Nil	Nil
Sweat Equity	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil
-as % of profits	Nil	Nil	Nil	Nil
-others, specify..	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil
Total	Nil	180000	228000	408000

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			None		
B. DIRECTORS Penalty Punishment Compounding			None		
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding			None		



CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The company

Good corporate governance is about maximizing shareholder value on a sustainable basis while ensuring fairness to all stakeholders: Customers, vendor-partners, Investors, Employees, Government and Society.

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company's philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. In fact the company has long been a staunch supporter of this code even before it became mandatory. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said regulation and also the practices followed by the Company as stated below:

BOARD COMPOSITION

Size and Composition of Board of Directors

The composition of Board of Director's as detailed below is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.		DIN	Category
1.	Mr. Subhash Chander Mittal	02739014	Managing Director
2.	Mr. Amit Mittal	01691317	Whole Time Director
3.	Ms. Shukla Mittal	00798470	Executive Director
4.	Mr. Rohit Mittal	01691297	Executive Director & CFO
5.	Mr. Vivek Marwaha	01561799	Independent Director
6.	Mr. Vinod Jain	03065019	Independent Director
7.	Mr. Harpreet Malhi	07089041	Independent Director

Board of Directors

- i. The Company has 7 Directors of which 4 are Executive Directors and 3 are Non-Executive Independent Directors as on March 31, 2016. The composition of the Board is in conformity with regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the stock Exchanges.
- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanship /Memberships held by them in other companies are given below. Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 8 companies, and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.



Name of Director	Number of the the board of meetings held during the year 2015-16	Held Attended	Whether attended last AGM held on 30th September, 2015	No. of Directorship in other Companies
Mr. Subhash Chander Mittal	8	8	Yes	Nil
Mr. Amit Mittal	8	8	Yes	Nil
Ms. Shukla Mittal	8	5	Yes	Nil
Mr. Rohit Mittal	8	8	Yes	Nil
Mr. Vivek Marwaha	8	8	Yes	Nil
Mr. Vinod Jain	8	8	Yes	2
Mr. Harpreet Malhi	8	8	Yes	Nil

None of the present directors are “Relative” of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rule 2014

Eight Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

- 14th May, 2015
- 17th July, 2015
- 14th January, 2016
- 13th August, 2015
- 27th August, 2015
- 30st March, 2016
- 01st September, 2015
- 09th December, 2015

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013. The company has formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarization programmes are disclosed in the website of the company.

Code of Conduct for Board members and Senior Management

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The Code of Conduct is available on the website of the company.

BOARD COMMITTEES

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has four committees i.e Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The major tasks performed by the audit committee may be grouped under the following heads:



Statutory audit, internal audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2015-16 are given below:

Name	Status	Category	No of Meetings Attended during the year 2015-16
Mr. Amit Mittal	Chairman	Executive Director	4
Mr. Vinod Jain	Member	Independent Director	4
Mr. Harpreet Malhi	Member	Independent Director	4
Mr. Vivek Marwaha	Member	Independent Director	4

Four Audit Committee meetings were held during the year and the gap between two meetings never exceeded four months. The dates on which such meetings were held are as follows:

- 14th May, 2015 - 17th July, 2015 - 09th December, 2015 - 14th January, 2016



NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

The committee meeting were held on 27.08.2016 of the committee meeting was chaired during the year by Mr. Vinod Jain who has been appointed as chairman. The details of the composition of the Nomination and Remuneration Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2015-16	
			Held	Attended
Mr. Vinod Jain	Chairman	Independent Director	1	1
Mr. Harpreet Malhi	Member	Independent Director	1	1
Mr. Amit Mittal	Member	Executive Director	1	1
Mr. Vivek Marwaha	Member	Independent Director	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was reconstituted in accordance with the provisions of Companies Act, 2013 and regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company.

The Committee performs following functions: 1. Transfer/Transmission of shares

1. Issue of Duplicate Share Certificates.
2. Review of Share dematerialization and rematerialization.
3. Monitoring the expeditious Redressal of Investor Grievances.
4. Monitoring the performance of company's Registrar & Transfer Agent.
5. All other matters related to the shares.

During 2015-16 the committee was chaired by Mr. Amit Mittal. At present the committee comprises of three Non-Executive Independent Directors and one Executive director. One meeting was held as under:

30th March, 2016

The details of composition of the Committee are as under:

NAME	Status	CATEGORY	No. of meeting during the year 2015-16	
			Held	Attended
Mr. Amit Mittal	Chairman	Executive Director	1	1
Mr. Harpreet Malhi	Member	Independent Director	1	1
Mr. Vinod Jain	Member	Independent Director	1	1
Mr. Vivek Marwaha	Member	Independent Director	1	1



Mr. Amandeep Singh is the Company Secretary and Compliance Officer during the year under review. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. He also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

No complaints were received from the shareholders during the year.

INDEPENDENT DIRECTOR'S MEETING

During the year under review, the Independent Directors met on 13th August, 2015, inter alia to discuss:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

1. Criteria of selection of Non Executive Directors
 - a. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
 - b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
 - c. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
 - d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - i. Qualification, expertise and experience of the Directors in their respective fields;
 - ii. Personal, Professional or business standing;
 - iii. Diversity of the Board.
 - e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.
2. Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings and commission as detailed hereunder:

- i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Committee may recommend to the Board, the payment of commission on uniform basis, to reinforce the principles of collective responsibility of the Board.
- iii. The payment of such commission would be at the discretion of board only and shall not exceed 1% of the net profit of the Company;



3. Managing Director & Whole Time Director - Criteria for selection / appointment

For the purpose of selection of the Managing Director or Whole Time Director the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director or Whole Time Director

- i. At the time of appointment or re-appointment, the Managing Director or Whole Time Director may be paid such remuneration as may be mutually agreed between the Company (which includes the nomination & Remuneration Committee and the Board of Directors) and the Managing Director or Whole Time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director or Whole Time Director may be broadly divided into fixed and variable components. The fixed component shall comprise salary, allowances, perquisites, amenities and retire benefits. The variable component shall comprise performance bonus.
- iv. In determining the remuneration (including the fixed increment and performance bonus) the Committee shall ensure / consider the following:
 - a. the relationship of remuneration and performance benchmarks is clear;
 - b. balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - c. responsibility required to be shouldered by the Managing Director or Whole Time Director, the industry benchmarks and the current trends.

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

- I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:
 - i. the relationship of remuneration and performance benchmark is clear;
 - ii. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - iv. the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.
- II. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 and Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.



RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

GENERAL BODY MEETING

The details of last three Annual General Meeting of the Company held are given below:

Financial Year	Location of the Meeting	Date	Time
2014-15	116 C Focal Point Phase V, Ludhiana, Punjab	30/09/2015	11:00 A.M.
2013-14	116 C Focal Point Phase V, Ludhiana, Punjab	30/09/2014	11:00 A.M.
2012-13	116 C Focal Point Phase V, Ludhiana, Punjab	30/09/2013	11:00 A.M.

No Extraordinary General Meetings of the Members was held during the year 2014-15. No resolution was passed through postal ballot last year.

MEANS OF COMMUNICATION

The quarterly and half yearly un-audited and annual results were published in a National level English newspaper(s) as well as regional language newspaper circulating in the territory of Ludhiana. The results are also displayed on the Company's website (www.roxyexports.in).

SHAREHOLDER INFORMATION

Registered Office

116 C, Focal Point, Phase V, Ludhiana-141010

E-mail: roxycyclesin@gmail.com

Website: www.roxyexports.in



Registrar and Transfer Agent

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company.

Beetal Financial & Computer Services Private Limited

Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062

Telephone No: 011-2996 1281-83

Fax: 011-29961284

E Mail: beetal@beetalfinacial.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

Compliances

Mandatory Requirements

The Company has fully complied with the applicable mandatory requirements of regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by Mr. Raman Kumar Jain, partner at M/S Anup Kumar Jain & Co. (Membership No.:033478) Chartered Accountants with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited.

A secretarial audit report for the year 2015-16 carried out by **Ms. Preeti Jain, Practising Company Secretary (Membership No. 41759, CP No. 17079)**, Company Secretaries is annexed to the Directors Report and forms a part of the Annual Report.

Adoption of non-mandatory requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Shareholders Rights:

The quarterly and half-yearly financial results are published in widely circulated dailies and also displayed on Company's website www.roxyreexports.in. Hence, these are not individually sent to the Shareholders.

Audit Qualification:

The Qualifications given in the Auditors' Report on Financial Accounts are adequately dealt with in Directors' Report.

Separate posts of Chairman and CEO:

The company does not have a CEO and therefore there are no separate posts.

Reporting of Internal Auditor:

The internal auditor reports to audit committee.

General Shareholders Information

Annual General Meeting

Date : 28th September, 2016

Day : Wednesday Time : 09.30 A.M

Venue : 116 C Focal Point Phase V, Ludhiana, Punjab



FINANCIAL CALENDAR

- Financial Year : 1st April to 31st March
- For the year ended 31st March, 2016, results were announced on:
 - August 2015 : First Quarter
 - November 2015 : Second Quarter
 - February 2016 : Third Quarter
 - May 2016 : Audited Results

Book Closure

The dates of book closure are from September 22, 2016 to September 28, 2016 (both days inclusive).

LISTING ON STOCK EXCHANGE

BSE Limited, Ahemdabad Stock Exchange

SHARE TRANSFER SYSTEM

The Company's shares are available in demat mode. ISIN allotted to company is INE549S01010. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respect.

MARKET PRICE DATA:

Shares of the Company are listed on BSE Ltd for trading No trading took place during the period.

High and Low prices during the year were as:

Low Price : Rs. 0.00

High Price : Rs. 0.00

Distribution of Shareholding as on 31st March, 2016

Shareholding of Nominal value of Rs.10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Upto 5000	806	74.98	403000	4030000	11.19
5001 to 10000	222	20.65	213400	2134000	5.93
10001 to 20000	32	2.98	46900	469000	1.30
20001 to 30000	03	0.28	7400	74000	0.21
30001 to 40000	0	0.00	0	0	0.00
40001 to 50000	03	0.28	12900	129000	0.36
50001 to 100000	0	0.00	0	0	0.00
100001 and above	09	0.83	2916400	29164000	81.01
Total	1075	100.00	3600000	36000000	100.00


Categories of Equity shareholder as on March 31, 2016

Sl.	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters		
	- Indian Promoters	2700000	75.00
	- Foreign Promoters	-	-
	ii. Persons acting in concert	-	-
	Sub Total	2700000	75.00
2.	Non Promoters Holding		
	1. Institutions	-	-
	i. Mutual Fund and UTI	-	-
	ii. Banks, Financial Institutions, Insurance Companies	-	--
	iii. Central/ State Govt. Institutions/ Non Govt. Institutions	-	--
	iv. FII's	-	-
	Sub Total	-	-
	2. Non Institutions		
	i. Bodies Corporate	216400	6.01
	ii. Indian Public	683600	18.99
	iii. NRI's/OCB's	-	-
	iv. Any Other (HUF/Firm/Forien Companies)		
	Clearing Member	-	-
	Sub Total	900000	25.00
	Grand Total	3600000	100.00

Address of Correspondence:
Shareholder may Contact:
Mr. Amandeep Singh
(Company Secretary & Compliance Officer)
Roxy Exports Limited

116 C Focal Point Phase V, Ludhiana, Punjab

Email id: roxycyclesin@gmail.com

Website: www.roxyexports.in



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the Management discussion and analysis report on the business of the Company as applicable to the extent relevant.

INDUSTRY OUTLOOK

India produces approximately 10% of the world annual bicycle production, which is estimated at 125 Million units. The annual domestic demand of bicycles in India is approximately 10 million units, out of which around 2.5 Million units is a government demand for various welfare schemes. Today, the Indian bicycle manufacturing and bicycle parts industry is widely recognized for its quality standards in the international market. Punjab holds an 80% share in India's production of bicycle parts. Ludhiana is the hub for bicycle manufacturing in India with over 40000-50000 cycles being manufactured every day (ASSOCHNM 2014). There are about 3500 to 4000 MSMEs in the city that make bicycle components and provide employment to about 0.5 million people located in the city.

OPPORTUNITY AND THREATS The areas of strength are promoters having long track record, rich experience and strong financial soundness, competitiveness, prompt responsiveness to customer and their requirements. Increasing customer relationship base resulted in continuous growing industry. No worker unrest being a trading company. However, the areas of weaknesses: Shortage of demand, more than 90% revenue from single segment-trading and manufacturing of cycles parts and low supply and automation Level: Highly dependent on other steel industries.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

To achieve effectiveness and efficiency of operation, reliability of financial reporting and compliance with applicable laws, rules, and regulations and compliance of significant policies, the Company has a well defined system of internal control throughout the organization.

FINANCIAL PERFORMANCE

The company achieved a turnover 426.13 Lakhs during the year as compared to 302.63 Lakhs during the previous year.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

**For and on behalf of the Board of Directors
Roxy Exports Limited**

Date : 02/09/2016
Place : Ludhiana

**Sd/-
Subhash Chander Mittal
CHAIRMAN**



AUDITOR'S CERTIFICATE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members, **ROXY EXPORTS LIMITED** We have examined the compliance of conditions of Corporate Governance by Roxy Exports Limited for the year ended March 31, 2016 stipulated in Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Anup Kumar Jain & Co.
Chartered Accountants
(Firm Registration No. 05731N)

Sd/-
Raman Kumar Jain
Partner
Membership No. 033478

Dated: 16/05/2016
Place: Ludhiana



CEO/CFO Certification

To

The Board of Directors

Roxy Exports Limited

Dear Members of the Board,

I, Rohit Mittal, Chief Financial Officer of **Roxy Exports Limited**, to the best of our knowledge and belief, certify that:

1. I have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report.
2. These Statement do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit Committee of the Board of Directors.
5. We have also indicated to the Auditors and the Audit Committee
 - Significant changes in Internal Controls with respect to financial reporting during the year.
 - Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
6. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Sd/-

Rohit Mittal

Chief Financial Officer

COMPLIANCE WITH CODE OF CONDUCT

I, Subhash Chander Mittal, Managing Director of the Company hereby certify that all the Board Members and Senior Management Personnel of the company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the company pursuant to the requirements of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

Sd/-

Subhash Chander Mittal

Chairman

Place : Ludhiana

Dated : 02/09/2016



INDEPENDENT AUDITORS' REPORT

To the Members of,

Roxy Exports Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of **Roxy Exports Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility for the Financial Statements

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

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.



Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report), Order 2016 ("the Order"), as amended, issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

"Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Anup Kumar Jain & Co
Chartered Accountants
(Firm Registration No. 005731N)

Place: Ludhiana
Date: 16.05.2016

Sd/-
CA Raman Kumar Jain
Partner
Membership No. 033478



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business Pursuant to the program, a portion of the fixed asset has been physically verified, by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed;
 - c) The company does not hold any title deeds of immovable property.
2. a) The Management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has granted loans to a body corporate covered in the register maintained under Section 189 of the Act. The maximum amount outstanding during the year was Rs. 1.04 crore and the year-end balance of such loan amounted to Rs. 0.85crore. Other than the above, the company has not granted any loans, secured or unsecured, to companies, firms or parties covered in the register maintained under section 301 of the Act.
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 301of the Act is less than prevailing market rate.
 - b) Accordingly, there are no overdue amounts of more than rupees one lakh in respect of the loan granted to a body corporate listed in the register maintained under section 301 of the, Act
4. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013. In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, in respect of the activities carried on by the company.
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information" and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable;
 - b) According to the information and explanation given to us, there are no dues of Income-Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty and Excise Duty which have not been deposited on account of any disputes.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures' during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order, are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered, into any non-cash transactions with, directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are, not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Anup Kumar Jain & Co
Chartered Accountants
(Firm Registration No. 005731N)

Sd/-
CA Raman Kumar Jain
Partner
Membership No. 033478

Place: Ludhiana
Date: 16.05.2016



"Annexure, B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Roxy Exports Limited

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

We have audited the internal financial controls over financial reporting of Roxy Exports limited ("the Company") as of March 31, 2016, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the, internal control over, financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring

the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial, , information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based upon “the internal control

over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.”

For Anup Kumar Jain & Co
Chartered Accountants
(Firm Registration No. 005731N)

Sd/-
CA Raman Kumar Jain
Partner
Membership No. 033478

Place : Ludhiana
Date : 16.05.2016



ROXY EXPORTS LTD
BALANCE SHEET AS AT 31.03.2016

Sl. No.	Particulars	Note No.	As at 31 March, 2016 Amount (Rs.)	As at 31 March, 2015 Amount (Rs.)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share capital	3	36000000.00	36000000.00
	b) Reserves and surplus	4	-5576107.60	-5634903.53
	c) Money received against share warrants		0.00	0.00
			30423892.40	30365096.47
2.	Share application money pending allotment		0.00	0.00
	Non-current liabilities			
	a) Long-term borrowings	5	41569.98	1041569.98
	b) Deferred tax liabilities (net)	30	41569.98	1041569.98
	c) Other long-term liabilities	6	0.00	0.00
	d) Long-term provisions	7	0.00	0.00
			41569.98	1041569.98
	Current liabilities			
	a) Short-term borrowings	8	0.00	0.00
	b) Trade payables	9	13652592.54	24048259.36
	c) Other current liabilities	10	1610238.50	1452375.50
	d) Short-term provisions	11	26000.00	1450000.00
			15288831.04	26950634.86
	TOTAL		45754293.42	58357301.31
B	ASSETS			
1	Non-current assets			
	a) Fixed assets			
	(i) Tangible assets	12.A	152309.08	14326214.74
	(ii) Intangible assets	12.B	0.00	0.00
	(iii) Capital work-in-progress		0.00	0.00
	(iv) Intangible assets under development		0.00	0.00
	b) Non-current investments	13	0.00	0.00
	c) Deferred tax assets (net)	30	58340.00	32713.00
	d) Long-term loans and advances	14	8563384.37	10699998.37
	e) Other non-current assets	15	0.00	0.00
			8774033.45	25058926.11
	Current assets			
	a) Current investments	16	0.00	0.00
	b) Inventories	17	8308256.33	13348024.07
	c) Trade receivables	18	28508785.40	19829827.37
	d) Cash and cash equivalents	19	105117.24	61749.76
	e) Short-term loans and advances	20	58101.00	58774.00
	f) Other current assets	21	0.00	0.00
			36980259.97	33298375.2
	TOTAL		45754293.42	45754293.42
	Summary of significant accounting policies	2		

SIGNIFICANT ACCOUNTING POLICIES NOTES
TO ACCOUNTS FORM AN INTEGRAL PART
OF FINANCIAL STATEMENTS
In terms of our report attached
For Anup Kumar Jain & CO

For & on behalf of the board
Roxy Exports Limited

Chartered Accountants
(Firm Registration No. 005731N)

Sd/-
(CA Raman Kumar Jain)
Partner
M.NO. 033478

Dated: 16.05.2016
Place: Ludhiana

Sd/-
(Amit Mittal)
Director
DIN:01691317

Sd/-
(S C Mittal)
Director
DIN: 02739014

Sd/-
(Rohit Mittal)
CFO



ROXY EXPORTS LTD
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2016

(In Rs.)

Sl. No.	Particulars	Note No.	As at 31 March, 2016 Amount (Rs.)	As at 31 March, 2015 Amount (Rs.)
	Income			
I	Revenue from operations (gross)		39331859.00	21187559.00
II	Other Income		3281510.47	9075084.61
III	Total revenue (I+II)		42613369.47	30262643.61
IV	Expenses			
	(a) Cost of materials consumed		5037307.80	1546673.43
	(b) Purchases of stock-in-trade		31417450.75	9903061.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		2434756.94	8636404.50
	(d) Employee benefits expense		1415568.00	1126424.00
	(e) Finance costs		93671.36	7061.00
	(f) Depreciation and amortisation expense		94348.00	119823.26
	(e) Other expenses		2010144.69	1641598.75
	Total Expenses		42503247.54	22981045.94
V	Profits before exceptional items, extraordinary items and tax (III-IV)		110121.93	7281597.67
VI	Exceptional items		0.00	0.00
VII	Profit / (Loss) before extraordinary items and tax (V-VI)		110121.93	7281597.67
VIII	Extraordinary items		0.00	0.00
IX	Profit / (Loss) before tax (VII-VIII)		110121.93	7281597.67
X	Tax expense:			
	(a) Current tax		26000.00	1450000.00
	(b) Deferred tax		-25627.00	-32713.00
XI	Profit / (Loss) for the period (IX-X)		109748.93	5864310.67
XII	Earnings per share (of Rs.10/- each) :			
	(a) Basic		0.03	1.63
	(b) Diluted		0.03	1.63
	Summary of significant accounting policies			

SIGNIFICANT ACCOUNTING POLICIES NOTES
TO ACCOUNTS FORM AN INTEGRAL PART
OF FINANCIAL STATEMENTS
In terms of our report attached
For Anup Kumar Jain & CO

For & on behalf of the board
Roxy Exports Limited

Chartered Accountants
(Firm Registration No. 005731N)

Sd/-
(CA Raman Kumar Jain)
Partner
M.NO. 033478

Sd/-
(Amit Mittal)
Director
DIN:01691317

Sd/-
(S C Mittal)
Director
DIN: 02739014

Sd/-
(Rohit Mittal)
CFO

Dated: 16.05.2016
Place: Ludhiana



ROXY EXPORTS LTD
Cash Flow Statement For The Year Ended 31.03.2016

(In Rs.)

	As at March 2016		As at March 2015	
	Amount (Rs.)	-	Amount (Rs.)	-
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	110121.93		7281597.67	
<u>Adjustments for:</u>				
Depreciation and amortisation 94348.00		119823.26		
Previous year Itax prov. w/back	-50953.00			
Finance costs	93671.36		7061.00	
Interest income	-504003.00		-723951.00	
Rental income from operating leases	-180000.00		-240000.00	
Operating profit / (loss) before working capital changes		-436814.71		6444530.93
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	5039767.74		5796213.93	
Trade receivables	-8678958.03		4825715.00	
Short-term loans and advances	673.00		215189.46	
Long-term loans and advances	2136614.00		1940839.90	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-10395666.82		-18487526.71	
Other current liabilities	157863.00		-1122060.00	
Short-term provisions	-1424000.00		1334461.00	
Long-term provisions	0.00		0.00	
		-13600521.82		947363.51
Cash flow from extraordinary items				0.00
Cash generated from operations		-13600521.82		947363.51
Net income tax (paid) / refunds		-26000.00		-49800.00
Net cash flow from / (used in) operating activities (A)		-13626521.82		897563.51
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	14079557.66		0.00	
Proceeds from sale of fixed assets Interest received				
- Others	504003.00		723951.00	
Rental income from operating leases	180000.00		240000.00	
		14763560.66		963951.00
Cash flow from extraordinary items		0.00		0.00
Net cash flow from / (used in) investing activities (B)				
C. Cash flow from financing activities		14763560.66		963951.00
Proceeds from issue of equity shares				
Proceeds from long-term borrowings	-1000000.00		-2366871.51	
Finance cost	-93671.36		-7061.00	
Dividends paid				
Tax on dividend				
		-1093671.36		-2373932.51
Net cash flow from / (used in) financing activities (C)		-1093671.36		-2373932.51
Cash flow from extraordinary items		0.00		0.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		43367.48		-512418.00
Cash and cash equivalents at the beginning of the year				
Effect of exchange differences on restatement of foreign currency		0.00		0.00
Cash and cash equivalents at the end of the year		105117.24		1350999.76
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		105117.24		61749.76
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		0.00		0.00
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		105117.24		61749.76
Add: Current investments considered as part of Cash and cash		0.00		0.00



	As at March 2016		As at March 2015	
	Amount (Rs.)	-	Amount (Rs.)	-
equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)				
Cash and cash equivalents at the end of the year *		105117.24		61749.76
* Comprises:				
(a) Cash on hand		75216.76		41979.76
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts		29900.48		19770.00
(ii) In EEFC accounts				
(iii) In deposit accounts with original maturity of less than 3 months				
(iv) In earmarked accounts (give details) (Refer Note (ii) below)				
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)		105117.24		61749.76

Notes :

- (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 utilized only for the specific identified purposes.

For Anup Kumar Jain & Co.
Chartered Accountants

For & on behalf of the board
Roxy Exports Limited

Sd/-
(CA Raman Kumar Jain)
Partner
M.NO. 033478

Sd/-
(Amit Mittal)
Director
DIN:01691317

Sd/-
(S C Mittal)
Director
DIN: 02739014

Sd/-
(Rohit Mittal)
CFO

Place : Ludhiana
Dated : 16.05.2016



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE. 1

CORPORATE INFORMATION

Roxy Exports Limited ('the Company') is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing /trading of bicycles part.

NOTE. 2

BASIS OF PREPARATION

The financial statements have been prepared to comply in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on a going concern basis. The accounting policies have been consistently applied by the Company and are consistent with these used in the previous year. The Significant accounting policies are as follows:

a) Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Fixed Assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

c) Depreciation

Depreciation is provided as per schedule II of New Companies act, 2013. Depreciation has been provided as per useful lives of various assets as specified in Annexure A of schedule II of Companies Act after retaining residual value of 5% of gross value of asset.

d) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realization value. However, materials and other items held for use in the production of inventories are not written down cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on FIFO basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

e) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of products- Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and Sales Tax/ Value Added Tax (VAT). The Company collects sales taxes and value added taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.



Other Income- Other income includes amount of Rs. 25.76 lacs on account of write back of trading liabilities of previous years. Details of trading liability along with reasons for write back are on account of defective goods and on account of forfeiture of advance money for non fulfillment of obligation.

Interest Income- Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

f) Borrowing Costs

There is no borrowing from any Banks/FIs.

g) Foreign Currency Transactions

There is no foreign exchange transaction during the year.

h) Retirement and other Employee benefits

Gratuity- The Company has not made any provision for gratuity due to nil liability on a/c of gratuity.

Provident Fund- Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident funds.

Employees State Insurance- Contribution to ESI Fund is made in accordance with the provisions of the ESI Act and is charged to Profit & Loss account.

i) Income Taxes

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates.

j) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

k) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period is adjusted for events of bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

respective funds are due. There are no other obligations other than the contribution payable to the provident funds.

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For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l) Administrative Expenses:

Admin. Expenses included fees paid to BSE Limited of Rs. 5.62 lacs.

m) Cash & cash equivalent:

Cash and cash equivalent in the cash flow statement comprises cash at bank and on hand and short-term investments with an original maturity of three months or less.

n) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

The company has estimated its contingent liabilities in respect of show cause notices/ demand received from government authorities and other in respect of the following:

Income tax demand contested by Company:

There was a search by Income Tax department on the company premises on 07.08.1992. The income tax cases are pending before Settlement Commission for A.Y. 1990-91 to 1993-94.

o) Related Party Details**ASSOCIATES**

1. Mishm International
2. Roxy Industrial Corporation
3. Mittal Tech

Key Management Personnel (KMP)

1. Sh. Subhash Chander Mittal
2. Sh. Amit Mittal
3. Smt. Shukla Mittal

Relatives of KMP

1. Mohit Mittal
2. Rohit Mittal



	Associates	KMP*	Relatives of KMP#
Purchase of goods			
Mittal Tech	3,32,96,109.00		
Sales of goods			
Mishm International (sales)	3,71,53,195.00		
Mishm International (Labour Job)	28,08,063.00		
Receiving/Rendering of services			
Salary paid to			
Amit Mittal		228000	
S. C. Mittal		228000	
Shukla Mittal		228000	
Rohit Mittal		228000	
Rent received from Mishm International	180000		
Balance outstanding at the end of the year			
Trade receivables			
Mishm International	27689712.40		
Long Term Borrowings Unsecured Loans			
Amit Mittal		41569.98	
Sundry Payable			
Shukla Mittal(Payable)		228000	
Amit Mittal		330100	
Mohit Mittal		32000	
SC Mittal		449352.50	
Loans and Advances			
Roxy Industrial Corporation	8493184.37		
Transfer of Leasehold factory land & Building to M/s Mishm International	14096712.00		

The Company transferred leasehold factory land and building to M/s Mishm International at total consideration of Rs. 14096712/-

p) Others

Contingent Liabilities not provided for	2015-16	2014-15
i) Income Tax A/y 1995-96	47000/-	47000/-

The company is only in one line of business activity i.e. Bicycle parts, hence the disclosure requirements of the AS-17 on "Segment Reporting" issued by the ICAI are not applicable.

None of suppliers have come forward with their registration under the MSME Development Act, 2006 to the Company, so disclosure requirements can't be given.

The company is a listed company from BSE Limited.

Material events occurring after the balance sheet date are taken into cognizance.

Prior period and extra-ordinary changes in accounting policies, having material effect on the financial affairs of the company (if any) are disclosed.

Previous year figures have been re-arranged or re-grouped wherever necessary to conform to current year figures.

Additional information pursuant to paragraph 3, 4C and 4D of part of the Schedule VI of the Companies Act, 1956 is as under.

a) Licenced, Installed Capacity & Actual Production;		
Licenced Capacity	Information not available	Information not available
Installed Capacity	Information not available	Information not available
Actual Capacity	Information not available	Information not available



b) Closing Stock and Sales of Finished Goods	(in Lacs)	(in Lacs)
Closing Stock		
- Consumables	36.70	46.39
- Finished Goods	62.75	70.73
Sales Less Return	393.32	211.88
c) Value of imported and indigenous raw material		
Raw Material		
- Imported	0.00	50.37
- Indigenous	314.17	0.00
- Traded Goods	15.47	99.03
d) Value of imports on CIF basis. Raw Material	NIL	NIL
Components & Spare Parts	NIL	NIL
Capital Goods	NIL	NIL
e) Expenditure in foreign currency	NIL	NIL
f) Export of Goods on FOB Basis	NIL	NIL

NOTE 3 SHARE CAPITAL

	As at March 2016		As at March 2015	
	Amount (Rs.)	-	Amount (Rs.)	-
equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note a) Authorised 4000000 Equity shares of Rs.10/- each with voting rights (Previous Year 4000000 Equity Shares of Rs.10/- Each)	4000000	40000000.00	4000000	40000000.00
b) Issued 3600000 Equity shares of Rs.10/- each with voting rights (Previous Year 3600000 Equity Shares of Rs.10/- Each)	3600000	36000000.00	3600000	36000000.00
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights (Previous Year 3600000 Equity Shares of Rs.10/- Each)	3600000	36000000.00	3600000	36000000.00
(d) Subscribed but not fully paid up	-	-	-	-
Total	3600000	36000000.00	3600000	36000000.00



Particulars								
Notes: (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights	3600000	-	-	-	-	-	-	3600000
Year ended 31 March, 2013								
- Number of shares	3600000	-	-	-	-	-	-	3600000
Amount (Rs.10/- Each)	36000000.00							
Year ended 31 March, 2012								
- Number of shares	3600000	-	-	-	-	-	-	3600000
Amount (Rs.10/- Each)	36000000.00							

Notes: Arrears of fixed cumulative dividends on preference shares as at the end of current year Rs.Nil (Previous Year Rs. Nil) (iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: NIL (iv) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares/ Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sh Amit Mittal	705085	19.59	705085	19.59
Sh Rohit Mittal	700000	19.44	700000	19.44
Smt. Shukla Mittal	425085	11.81	425085	11.81
Sh Mohit Mittal	843990	23.44	843990	23.44
	2674160		2674160	
(v) As at the end of Current Year Nil shares (Previous Year Nil shares) were reserved for issuance as follows: (a) Nil shares (As at the end of Previous Year Nil shares) of Rs. Nil each towards outstanding employee stock options granted / available for grant. (Refer Note 31) (b) Nil shares (As at As at the end of Previous Year Nil shares) of Rs.Nil each towards outstanding share warrants. (Refer Note 29.1) (c) Nil shares (As at As at the end of Previous Year Nil shares) of Rs.Nil each towards convertible securities [Preference shares (Refer (ii) above), convertible bonds / debentures (Refer Note (i) in Note 5 Long-term borrowings)] (vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: NIL (vii)Details of calls unpaid NIL				



NOTE 4 RESERVES AND SURPLUS

Particulars	As at 31 March, 2016 Amount (Rs.)	As at 31 March, 2015 Amount (Rs.)
(a) General reserve		
Opening balance	2159944.90	2159944.90
Add: Transferred from surplus in Statement of Profit and Loss	0.00	0.00
Less: Utilised / transferred during the year for:		
Issuing bonus shares	0.00	0.00
Others (give details)	0.00	0.00
Closing balance	2159944.90	2159944.90
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-7794848.43	-13720034.10
Add: Profit / (Loss) for the year	109748.93	5864310.67
Less: Adjustment in Depreciation (machinery)	0.00	-93003.00
Less: Adjustment in Prov. For Income tax (previous)	-50953.00	0.00
Add: Previous year Provision for tax	0.00	88139.00
Add: I.Tax provision (P/Y) write back	0.00	65739.00
Closing balance	-7736052.50	-7794848.43
Total	-5576107.60	-5634903.53

NOTE 5 LONG-TERM BORROWINGS

Particulars	As at 31 March, 2016 Amount (Rs.)	As at 31 March, 2015 Amount (Rs.)
(a) Term loans		
<u>Secured</u>		
Loan from Director of Industries (Secured against charge of company land, building & machinery)	0.00	500000.00
<u>Unsecured</u>	-	-
(b) Loans and advances from related parties		
<u>Secured</u>	0.00	0.00
<u>Unsecured</u>		
See Note 5a	41569.98	541569.98
(c) Other loans and advances		
Secured	0.00	0.00
Unsecured	0.00	0.00
Total	41569.98	1041569.98

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					
Particulars	Terms of repayment and security*	As at 31 March, 2016		As at 31 March, 2015	
		Secured	Unsecured	Secured	Unsecured
Loans and advances from related parties:					
Sh. Amit Mittal	These Loans are Unsecured and Long Term in Nature.	0.00	41569.98	0.00	541569.98
S. Avining Singh Chadha	Though they are repayable on demand.	0.00			
Sh. Mohit Mittal		0.00		0.00	
Smt. Inderjit Kaur		0.00		0.00	
Sh. Subhash Duggal		0.00			
Smt. Shukla Mittal		0.00		0.00	
Total-Loans and advances from related parties		0.00	41569.98	0.00	541569.98



NOTE 6 OTHER LONG-TERM LIABILITIES	NIL
NOTE 7 LONG-TERM PROVISIONS	NIL
NOTE 8 SHORT-TERM BORROWINGS	NIL
NOTE 9 TRADE PAYABLES	

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Trade payables:		
Acceptances	13652592.54	24048259.36
Cheques issued but not yet cleared	0.00	0.00
Total	13652592.54	24048259.36

NOTE 10 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Current maturities of long-term debt	0.00	0.00
(b) Application money received for allotment of securities and due for refund and interest accrued thereon	0.00	0.00
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	0.00	0.00
Vat Payable	95536.00	0.00
(ii) Advances from customers	0.00	343610.00
(iii) Others:	0.00	0.00
-Audit Fees Payable	67416.00	50562.00
-Anil Jindal & Associates	0.00	5500.00
-Bonus Payable	21093.00	27516.00
-Cycle & cycle Publication		
-L.W.W payable	11117.00	16787.00
-EPF Payable	6819.00	7278.00
-ESI Payable	1626.00	1816.00
-L.W.F. Payable	3033.00	618.00
-Wages Payable	21493.00	24113.00
-Salary payable	30000.00	0.00
- Beetal Financial & Computer Services (P) Ltd.	5153.00	5056.00
-Sh. S.C. Mittal Salary payable	449352.50	371352.50
-Smt. Shukla Mittal A/C payable	228000.00	0.00
-Sh. Amit Mittal Salary	330100.00	192000.00
-Sh. Rohit Mittal salary	320000.00	192000.00
-Trade Spokesman	19500.00	19500.00
-Smt Shukla Mittal Salary	0.00	194667.00
Total	1610238.50	1452375.50

NOTE 11 SHORT-TERM PROVISIONS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Provision for employee benefits:	0.00	0.00
(b) Provision - Others:		
(i) Provision for tax (Previous yrs)	0.00	0.00
(i) Provision for tax (Current yr)	26000.00	1450000.00
(ii) Provision - wealth tax	0.00	0.00
Total	26000.00	1450000.00



NOTE 12 DISCLOSURE PURSUANT TO NOTE NO. I (I), (II), (III); NOTE NO. J (I),(II); NOTE NO. J AND NOTE NO. L OF PART I OF SCHEDULE VI TO THE COMPANIES ACT, 1956

	Gross Block					Accumulated Depreciation					Net Block	
	As at 31 March, 2015	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments) /Sale	As at 31 March, 2016	As at 31 March, 2015	Depreciation charge for the year	Adjustment	On disposals	As at 31 March, 2016	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Tangible Assets												
LAND	11948394.00	-11948394.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11948394.00
COMPUTER	96980.05	-96980.05	0.00	0.00	0.00	94866.05	0.00	0.00	94866.05	0.00	0.00	2114.00
FACTORY BUILDING	3286550.08	-3286550.08	0.00	0.00	0.00	2362391.22	56987.00	0.00	2419378.22	0.00	0.00	924158.86
MACHINERY	2079954.24	0.00	0.00	0.00	2079954.24	1912564.16	15081.00	0.00	0.00	1927645.16	152309.08	167390.08
OFFICE BUILDING	1918199.67	-1918199.67	0.00	0.00	0.00	634041.87	22280.00	0.00	656321.87	0.00	0.00	1284157.80
Total	19330078.04	-15331924.13	0.00	0.00	2079954.24	5003863.30	94348.00	0.00	3170566.14	1927645.16	152309.08	14326214.74
Intangible Assets												
Others (specify nature)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Work In Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intangible assets under Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	19330078.04	-15331924.13	0.00	0.00	2079954.24	5003863.30	94348.00	0.00	3170566.14	1927645.16	152309.08	14326214.74

Particulars

C. Depreciation and amortisation relating to continuing operations:

Particulars 31 March, 2016	For the year ended 31 March, 2015	For the year ended
	Amount (Rs.)	Amount (Rs.)
Depreciation and amortisation for the year on tangible assets as per Note 12 A	94348.00	119823.26
Depreciation and amortisation for the year on intangible assets as per Note 12 B	0.00	0.00
Less: Utilised from revaluation reserve	0.00	0.00
Depreciation and amortisation relating to discontinuing operations	0.00	0.00
Depreciation and amortisation relating to continuing operations	94348.00	119823.26

NOTE 13 NON-CURRENT INVESTMENTS: NIL

NOTE 14 LONG-TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Capital advances		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
- Advance paid for purchase of land	0.00	0.00
Doubtful	0.00	0.00
Less: Provision for doubtful advances	0.00	0.00
(b) Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
- Security (LSE)	45000.00	45000.00
- Security (CETP)	25200.00	25200.00
- Electricity Security	0.00	196206.00
Doubtful	0.00	0.00
Less: Provision for doubtful deposits	0.00	0.00
	70200.00	266406.00
(c) Loans and advances to related parties	8493184.37	
		10433592.37

Continued...



Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(d) Loans and advances to employees		
(e) Prepaid expenses - Unsecured, considered good	0.00	0.00
(f) Advance income tax (net of provisions)-Unsecured, considered good	0.00	0.00
(g) MAT credit entitlement - Unsecured, considered good	0.00	0.00
(h) Balances with government authorities	0.00	0.00
(I) Other loans and advances Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
- Mr Sukhdayal Singh	0.00	0.00
Doubtful	0.00	0.00
Less: Provision for other doubtful loans and advances	0.00	0.00
Total	8563384.37	10699998.37

Particulars		
Note: Long-term loans and advances include amounts due from:		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firms in which any director is a partner	8493184.37	10433592.37
Private companies in which any director is a director or member	0.00	0.00
	8493184.37	10433592.37

NOTE 15 OTHER NON-CURRENT ASSETS **NIL**

NOTE 16 CURRENT INVESTMENTS **NIL**

NOTE 17 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Raw materials	0.00	0.00
(b) Work-in-progress (Refer Note below)	0.00	0.00
(c) Consumables/Electroplating and packing etc	3669657.77	6274668.57
(d) Stock-in-trade (trading goods)	4638598.56	7073355.50
Total	8308256.33	13348024.07

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Other items	0.00	0.00

NOTE 18 TRADE RECEIVABLES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	0.00	0.00
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	13012003.37
Doubtful	0.00	0.00
	0.00	13012003.37
Less: Provision for doubtful trade receivables	0.00	0.00

Continued...



Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Other Trade receivables		
Secured, considered good	0.00	0.00
Unsecured, considered good	28508785.40	6817824.00
Doubtful	0.00	0.00
Less: Provision for doubtful trade receivables		
	28508785.40	6817824.00
Total	28508785.40	19829827.37
Note: Trade receivables include debts due from:		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firms in which any director is a partner (Mishm International)	27689712.40	19829827.37
Private companies in which any director is a director or member	0.00	0.00
	27689712.40	19829827.37

NOTE 19 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Cash on hand 75216.76	41979.76	
(b) Cheques, drafts on hand	0.00	0.00
(c) Balances with banks		
(i) In current accounts		
Indian Overseas Bank	18304.48	5665.00
State Bank Of India	11596.00	14105.00
Total	105117.24	61749.76
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	105117.24	61749.76

NOTE 20 SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Loans and advances to related parties (Refer Note 30.5)		
Secured, considered good	0	0.00
Unsecured, considered good		
Doubtful	0.00	0.00
Less: Provision for doubtful loans and advances	0.00	0.00
	0.00	0.00
(b) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	0.00	0.00
(ii) VAT credit receivable	0.00	2933.00
(iii) Service Tax credit receivable	0.00	0.00
(c) Others		
Secured, considered good	0.00	0.00
Unsecured, considered good		
-TDS Receivable	58101.00	51796.00
-Prepaid Insurance	0.00	4045.00
Doubtful	0.00	0.00
Less: Provision for other doubtful loans and advances	0.00	0.00
	58101.00	58774.00
Total	58101.00	58774.00



Particulars		
Note: Short-term loans and advances include amounts due from:		
Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firms in which any director is a partner /proprietor	0.00	0.00
Private companies in which any director is a director or member	0.00	0.00
	0.00	0.00

NOTE 21 OTHER CURRENT ASSETS NIL

NOTE 22 REVENUE FROM OPERATIONS

	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Amount (Rs.)	Amount (Rs.)
(a)	Sale of products (Refer Note (i) below)	36523796.00	19404253.20
(b)	Sale of services (Refer Note (ii) below)	2808063.00	1783305.80
		39331859.00	21187559.00
	Less:	-	
(d)	Excise duty	0.00	0.00
	Total	39331859.00	21187559.00

Note	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Amount (Rs.)	Amount (Rs.)
(i)	Sale of products comprises :		
	Trading of cycle parts and other items	36523796.00	19404253.20
	Total - Sale of products	36523796.00	19404253.20
(ii)	Sale of services comprises :		
	Job work of electroplating	2808063.00	1284936.80
	Trade Mark Royalty	0.00	498369.00
	Total - Sale of services	2808063.00	1783305.80

NOTE 23 OTHER INCOME

Particulars		For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Amount (Rs.)	Amount (Rs.)
(a)	Interest income (Refer Note (I) below)	504003.00	723951.00
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	2777507.47	8351133.61
	Total	3281510.47	9075084.61
Note	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
		Amount (Rs.)	Amount (Rs.)
(I)	Interest income comprises :		
	Interest from banks on :		
	Deposits	484592.00	702237.00
	Interest on loans and advances	19411.00	21714.00
	Interest from PSPCL		
	Total - Interest income	504003.00	723951.00



NOTE 26. EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(a) Interest expense on:		
(l) Borrowings	92100.00	0.00
(b) Other borrowing costs (Bank Charges)	1571.36	7061.00
Total	93671.36	7061.00

NOTE 27 OTHER EXPENSES

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
Electricity Expenses	844378.00	587707.00
Rebate & Discount	0.00	0.00
Advertisement exp.	6400.00	32984.00
Postage & Courier Charges	10457.58	3425.00
Round Off	3.91	8.75
Fees and taxes	590850.00	747341.00
Travelling Expenses	126270.00	0.00
Insurance Exp	4045.00	0.00
Computer Repair & Maintenance	250.00	0.00
Oil & Lubricants & Packing	250.00	0.00
Legal and professional	322538.20	166506.00
Electricity Expenses	844378.00	587707.00
Rebate & Discount	0.00	0.00
Advertisement exp.	6400.00	32984.00
Postage & Courier Charges	10457.58	3425.00
Round Off	3.91	8.75
Fees and taxes	590850.00	747341.00
Travelling Expenses	126270.00	0.00
Insurance Exp	4045.00	0.00
Computer Repair & Maintenance	250.00	0.00
Oil & Lubricants & Packing	250.00	0.00
Legal and professional	322538.20	166506.00
Payments to auditors (Refer Note (I) below)	16854.00	16854.00
Subscription & Membership	8128.00	11305.00
Loss on sale of Fixed Assets	0.00	5211.00
Miscellaneous expenses	79720.00	70257.00
Total	2010144.69	1641598.75

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	7866.00	7866.00
For taxation matters	4494.00	4494.00
For company law matters	4494.00	4494.00
Total	16854.00	16854.00
(ii) Details of Prior period items (net)		
Prior period expenses (Preliminary Expenses W/off)	0.00	0.00
Prior period income		
Total	0.00	0.00

NOTE 28. A EXCEPTIONAL ITEMS

NIL NIL

NOTE 28. B EXTRAORDINARY ITEMS

NIL NIL

NOTE 29. DISCLOSURES UNDER ACCOUNTING STANDARDS



Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
	Amount (Rs.)	Amount (Rs.)
29.1 Earnings per share		
<u>Basic</u>		
Net profit / (loss) after tax for the year	109,748.93	5,864,310.67
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	109,748.93	5,864,310.67
Weighted average number of equity shares	3600000	3600000
Par value per share	10.00	10.00
Earnings per share - Basic	0.03	1.63
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Net profit after tax available for equity shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
Net profit / (loss) after tax for the year	109,748.93	5,864,310.67
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	109,748.93	5,864,310.67
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	109,748.93	5,864,310.67
Weighted average number of equity shares for Basic EPS	3600000	3600000
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0	0
Weighted average number of equity shares - for diluted EPS	3600000	3600000
Par value per share	10.00	10.00
Earnings per share - Diluted	0.03	1.63

**PROXY FORM**
Form No. MGT-11

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

Roxy Exports Limited**CIN: U51909PB1988PLC008009****Registered Office: 116-C, Focal Point, Ludhiana-141010**

Name of the Member(s)			
Registered address			
E-mail I.d			
Folio no./Client Id			
		DP Id	

I/We, being the member (s) of..... shares of Roxy Exports Limited, 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 27th Annual General Meeting of the company, to be held on Wednesday, the 28th day of September, 2016 at 09:30 A.M. at the Registered Office of the company at 116-C, Focal Point, Ludhiana-141010 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon .		
2.	Reappointment of Ms. Shukla Mittal as the Director of the Company, who liable to retire by rotation and offers herself for reappointment..		
3.	To Ratify the appointment of M/s Anup Kumar Jain & Co as Statutory Auditors and fixing their remuneration		
4.	To Ratify and Increase the Remuneration of Mr. Amit Mittal (DIN:01691317), Whole Time Director pursuant to section 197 of the Companies Act, 2013		
5.	To Ratify and increase the remuneration of Mr. Subhash Chander Mittal (DIN:02739014), Managing Director pursuant to section 197 of the Companies Act, 2013		
6.	To Ratify and Increase the Remuneration of Ms. Shukla Mittal (DIN:00798470), Executive Director pursuant to section 197 of the Companies Act, 2013		
7.	To Ratify and Increase the Remuneration of Mr. Rohit Mittal (DIN: 01691297), Executive Director & CFO pursuant to section 197 of the Companies Act, 2013		

Signed this day of 2016.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp of
Rs. 1/-



- (1) 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.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



Roxy Exports Limited

CIN: U51909PB1988PLC008009

Registered Office: 116-C, Focal Point, Ludhiana-141010

BALLOT PAPER

27th ANNUAL GENERAL MEETING of the members of the company to be held at Registered office of the company 116-C, Focal Point, Ludhiana-141010

Folio No./DPID & Client ID	
No. of Shares held	
Name of the Shareholder or name of the Proxy	

S. No.	Brief of Resolutions	In favor of resolutions	Against the Resolutions
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon.		
2.	Reappointment of Ms. Shukla Mittal as the Director of the Company, who liable to retire by rotation and offers herself for re appointment.		
3.	To Ratify the appointment of M/s Anup Kumar Jain & Co as Statutory Auditors and fixing their remuneration		
4.	To Ratify and Increase the Remuneration of Mr. Amit Mittal (DIN:01691317), Whole Time Director pursuant to section 197 of the Companies Act, 2013		
5.	To Ratify and increase the remuneration of Mr. Subhash Chander Mittal (DIN:02739014), Managing Director pursuant to section 197 of the Companies Act, 2013		
6.	To Ratify and Increase the Remuneration of Ms. Shukla Mittal (DIN:00798470), Executive Director pursuant to section 197 of the Companies Act, 2013		
7.	To Ratify and Increase the Remuneration of Mr. Rohit Mittal (DIN: 01691297), Executive Director & CFO pursuant to section 197 of the Companies Act, 2013		

Signature of Member(s)/proxy

*Please tick in the appropriate column



Roxy Exports Limited

CIN: U51909PB1988PLC008009

Registered Office: 116-C, Focal Point, Ludhiana-141010

Attendance Slip

To be handed over at the entrance of the Annual General Meeting

27th Annual General Meeting	
Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	

I/We hereby record my/our presence at the 27th Annual General Meeting of the Company being held on Wednesday, the 28th September, 2016 at 09.30 A.M. at 116-C, Focal Point, Ludhiana-141010 to transact the following business:

Member's / Proxy's signature

(To be signed at the time of handing over this slip)

Note : Please carry the copy of the Annual Report for 2015-16 at the Meeting Hall.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Number (EVSN)	Sequence	User IDPassword / PIN
160906091	Please enter your DP ID / CL ID or Folio No.	Use your existing password or enter your PAN with Bank A/c. No. / Date of Birth

Note : Please read the instructions printed under the Note No. 18 to the Notice of the 27th Annual General Meeting. The Voting period starts from 09.00 a.m.(IST) on 25th September, 2016 and ends at 5.00 p.m. (IST) on 27th September, 2016. The voting module shall be disabled by CDSL for voting thereafter.



Book Post

if undelivered please return

Roxy Exports Limited

Registered Office:

116-C, Focal Point, Ludhiana-141010