

Rajeev

PRONTO INDUSTRIAL SERVICES LIMITED

CIN : L67120WB1982PLC035476

"CENTRE POINT"
21, HEMANT BASU SARANI
3rd FLOOR, ROOM NO. 306,
KOLKATA - 700001, (W.B.)

☎ : 033-30288500, 30288501
✉ : investors.pronto@gmail.com
Website Address : www.pisl.in

DIRECTORS' REPORT

To,

The Members

Your Directors have pleasure in submitting their 35th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

| PARTICULARS | [Rs in lacs] | |
|---|--------------|--------------|
| | F.Y. 2016-17 | F.Y. 2015-16 |
| Net Sales / Income from Business Operations | 11.84 | 2.72 |
| Other Income | - | - |
| Total Income | 11.84 | 2.72 |
| Total Expenditure | 9.38 | 8.84 |
| Profit Before Tax | 2.46 | (6.11) |
| Less: Tax Expenses | | |
| Current Tax | - | - |
| Profit/(Loss) After Tax | 2.46 | (6.11) |
| Basic & Diluted Earnings per Equity Share | 1.03 | (2.55) |

2. OPERATIONAL REVIEW

Gross revenues increased to Rs. 11,84,484.00 a growth of around 335.29 % against Rs. 2,72,521.00 in the previous year. Profit before depreciation and taxation was Rs. 2,39,568.51 against Loss before depreciation and taxation Rs. 5,99,610.41 in the previous year. After providing for depreciation and taxation the net profit of the Company for the year under review was placed at Rs. 2,46,495.56 as against net loss of Rs. 6,11,486.41 in the previous year. Due to promising market conditions and on account of very high levels of taxation the company's turnover in terms of value has increased at a rate of 335.29 % during the year under review, the profit after tax has also increased by 140.31%.

3. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits incurred by the Company.

The provisions of Section 125(2) of the Companies Act, 2013 relating to transfer of Unclaimed Dividend to Investor Education and Protection Fund, do not apply as there was no dividend declared and paid by the Company.



4. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

5. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. SHARE CAPITAL:

The paid up equity share capital of the Company as on March 31, 2017 was Rs. 24,00,000.

During FY 2016-17, the Company successfully raised funds by issuing Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10 each carrying a dividend rate of 15% p.a.. As a consequence of the aforesaid issuance, the paid up Preference Share Capital of the Company stood at Rs. 50,00,00.00 as on March 31, 2017.

During FY 2016-17, the Authorised Share Capital of the Company increased from Rs. 25,00,000.00 to Rs. 75,00,000.00.

7. EXTRACTS OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form – MGT 9 is furnished in Annexure A and is attached to this Report.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

However, the Board has adopted the Policy in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Regulations) to ensure that all Related Party Transactions with Related Parties shall be subject to a policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The Policy on Related Party Transactions is uploaded in the Company's website i.e. www.pisl.in under the link <http://www.pisl.in/images/pdf-reports/other-corporate-announcements/Policy-On-Related-Party-Transactions.pdf>

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Management and Business Risk Evaluation is an ongoing process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis. At present the Company has not identified any element of risk which may threaten the business or existence of the Company.

10. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "model code of conduct". The Code has been posted on the Company's website www.pisl.in. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.



All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

11. 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. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure B and is attached to this report.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held 6 Board meetings during the financial year. Detailed information is given in the Corporate Governance Report.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company **Sushil Kumar Agrawal (DIN : 00649521)** will retire by rotation at the ensuing AGM of the Company and being eligible, offers herself for re-appointment.

Pursuant to provisions of Section 149 of the Companies Act, 2013 which came into effect from April 1, 2014, **Mr. Bishnath Mahato (DIN: 06937632)** and **Mr. Vivek Sureka (DIN: 06944411)** were appointed as Independent Directors at the AGM held on 30th September, 2014. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year.

Whereas pursuant to provisions of Section 168 of the Companies Act, 2013 which came into effect from April 1, 2014, **Mr. Ashoke Kumar Roy (DIN: 06617858)**, Independent Director of the Company has resigned from the post of directorship due to his preoccupations with effect from March 4, 2017.

15. PARTICULARS OF MANAGERIAL REMUNERATION

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

| Directors | Ratio to median remuneration |
|-------------------------|------------------------------|
| Mr.Sushil Kumar Agrawal | - |
| Mrs. Vandana Agrawal | - |
| Mr. Bishnath Mahato | 0.07 |



| | |
|----------------------|------|
| Mr. Vivek Sureka | 0.07 |
| Mr. Ashoke Kumar Roy | 0.06 |
| Mr. Raj Kumar Sharma | 1.80 |

II. There was no increase in remuneration of directors in the financial year so the percentage increase in remuneration cannot be expressed. Moreover some appointments were made during the financial year and hence information is for part of the year, the same is not comparable.

III. **Percentage increase in the median remuneration of employees in the financial year:**
Nil

IV. **Number of permanent employees on the rolls of Company:** 3

V. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no increase in remuneration during the financial year.

VI. **The key parameters for any variable component of remuneration availed by the directors:** N.A.

VII. **Affirmation that the remuneration is as per the remuneration policy of the company:**
The Company affirms remuneration is as per the remuneration policy of the Company.

VIII. There is no employee whose remuneration exceeds the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

16. REMUNERATION OF DIRECTORS

The details regarding remuneration to Directors are shown separately in the Corporate Governance Report which forms part of the Annual Report.

17. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

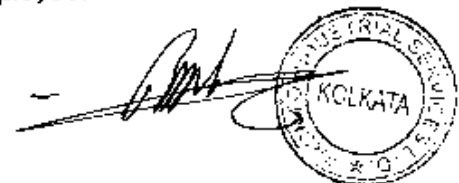
In terms of the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49(II)(B)(7)(b) of the erstwhile Listing Agreements, the Company has adopted a familiarization programme for the Independent Directors. The details of the said program are available on the website of the Company i.e. www.pisl.in under the link: http://www.pisl.in/images/pdf-reports/other-corporate-announcements/pronto_familiarisation_programme_for_independent_directors.pdf

18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee comprises of the following three independent directors:-

- (a) Mr. Vivek Sureka - Chairman
- (b) Mr. Ashoke Kumar Roy
- (c) Mr. Bishnath Mahato

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express



their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees of the Company. The policy on vigil mechanism is attached with this report as **Annexure C** and is also available on the website of the company i.e. www.pisl.in under the link: <http://www.pisl.in/images/pdf-reports/other-corporate-announcements/Whistle-Blower-Policy.pdf>

19. BOARD EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on 15th February, 2017 has carried out an annual performance evaluation of its own performance, the individual directors' performance including that of independent directors.

The parameters based on which the evaluation process is being carried out is fixed by the Board in terms of the provisions of Companies Act, 2013.

In a separate meeting of independent Directors held on 16th March, 2017, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

20. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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



The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'INDUSTRIAL SERVICES CORPORATION LIMITED' around the perimeter and 'KOLKATA' in the center. The signature is written across the stamp.

23. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

25. STATUTORY AUDITORS

M/s R.K.Tapadia & Co., Statutory Auditors completed their term of office within the meaning of Section 139 of the Companies Act, 2013 consequent whereof M/s. Sarp & Associates was on recommendation by the Audit Committee at their meeting dated 15.02.2017, appointed as Statutory Auditors of the Company for a period of five years subject to yearly ratification, by the Board of Directors who held their meeting later during that day. This appointment which is confirmed by the Audit-firm as meeting all the qualifications and Eligibility prescribed under the Companies Act 2013, applicable Rules and the provisions of SEBI (LODR) Regulations, has now to have the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

26. SECRETARIAL AUDIT

Mr. Mayank Daga, Practising Company Secretary (ICSI Membership No. ACS41279) has been appointed as Secretarial Auditors of the Company for financial year ended 31st March, 2017. The Secretarial Audit Report received from the Secretarial auditors is annexed to this report marked as Annexure – D and forms part of this report.

27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

Certain observations made in the Secretarial Audit Report with regard to few lapses under the Companies Act, 2013 relating to maintenance of statutory registers and appointment of KMP are mainly due to non availability of competent company secretary. However, the company would ensure in future that all the provisions are complied to the fullest extent.

28. LISTING OF SHARES

The Equity Shares of the Company are listed on the Calcutta Stock Exchange Limited, Kolkata.

Pursuant to the notification of the regulations, your Company has entered into new Listing Agreement with the aforesaid Stock Exchange as mandated under the said Regulations

29. CORPORATE GOVERNANCE

The Company is committed to maintain transparency in its operations & hence it complies with the Corporate Governance requirements.

The Corporate Governance Report as per Schedule V(C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and requisite Certificate of Compliance from Statutory Auditor regarding compliance of conditions of Corporate Governance are annexed and forms part of the Annual report.

30. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of the Company comprising of management perception, risks and concerns, internal control systems are annexed and forms part of the Annual report.

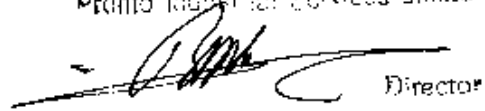
30. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review.

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "SECRETARIAL AUDITORS" around the top inner edge and "KOLKATA" in the center. The signature is written in a cursive style.

Your Directors thank the shareholders for their support and confidence reposed on your Company also appreciates the dedicated services rendered by the employees at all levels.

For and on behalf of the Board of Directors
प्रति जागरित: सर्वदा सुखी



Director

Raj Kumar Sharma
Whole- Time Director
DIN: 00291392

Date: 30th May, 2017

Place: Kolkata

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended 31st March, 2017
{Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014}

I. REGISTRATION & OTHER DETAILS:

| | | |
|---|--|---|
| 1 | CIN | L67120WB1982PLC035476 |
| 2 | Registration Date | 24.11.1982 |
| 3 | Name of the Company | PRONTO INDUSTRIAL SERVICES LIMITED |
| 4 | Category/Sub-category of the Company | Company limited by shares |
| 5 | Address of the Registered office & contact details | "Centre Point", 21, Hemant Basu Sarani, 3rd Floor, Room No. 306, Kolkata-700001 Contact No: 033-30288500/30288501 Email ID: investors.pronto@gmail.com |
| 6 | Whether listed company | Listed |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | ABS CONSULTANT PVT. LTD. 99, Stephen House, 6th Floor, 4, B.B.D. Bag(East), Kolkata – 700 001 Contact No: 033-22301043, 22430153 Fax No.: 033-22430153 Email: absconsultant@vsnl.net |

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 | Interest income | N.A. | 100.00 |

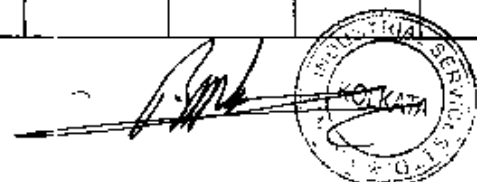
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

(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 |
|----------------|--|----------------------------------|------------------------------------|
| NOT APPLICABLE | | | |

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding**

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2016] | | | | No. of Shares held at the end of the year [As on 31-March-2017] | | | | % Change during the year |
|--------------------------|--|------------|-------|-------------------|--|----------|-------|-------------------|--------------------------|
| | Dem at | Physi- cal | Total | % of Total Shares | Dem at | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |



| | | | | | | | | | |
|--|------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|------------|
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | Nil | 23000 | 23000 | 9.58 | Nil | 23000 | 23000 | 9.58 | 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 Corporate | Nil | 11550 | 11550 | 4.81 | Nil | 11550 | 11550 | 4.81 | Nil |
| e) Banks / FI | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| f) Any other | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total shareholding of Promoter (A) | Nil | 34550 | 34550 | 14.40 | Nil | 34550 | 34550 | 14.40 | 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) FIs | 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. | Nil | 85110 | 85110 | 35.46 | Nil | 85110 | 85110 | 35.46 | Nil |
| i) Indian | | | | | | | | | |
| ii) Overseas | | | | | | | | | |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh | Nil | 120340 | 120340 | 50.14 | Nil | 120340 | 120340 | 50.14 | Nil |



| | | | | | | | | | |
|--|------------|---------------|---------------|---------------|------------|---------------|---------------|---------------|------------|
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| c) Others (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Non Resident Indians | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Overseas Corporate Bodies | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Foreign Nationals | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Clearing Members | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Trusts | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Foreign Bodies - D R | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B)(2):- | Nil | 205450 | 205450 | 85.60 | Nil | 205450 | 205450 | 85.60 | Nil |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | Nil | 205450 | 205450 | 85.60 | Nil | 205450 | 205450 | 85.60 | Nil |
| C. Shares held by Custodian for GDRs & ADRs | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Grand Total (A+B+C) | Nil | 240000 | 240000 | 100.00 | Nil | 240000 | 240000 | 100.00 | Nil |

Shareholding of Promoter -

| Sl. No | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|--------|-----------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Sushil Kumar Agrawal | 11500 | 4.79 | 0.000 | 11500 | 4.79 | 0.000 | Nil |
| 2 | Vandana Agrawal | 11500 | 4.79 | 0.000 | 11500 | 4.79 | 0.000 | Nil |
| 3 | Saurabh Management Pvt. Ltd | 11550 | 4.81 | 0.000 | 11550 | 4.81 | 0.000 | Nil |
| | TOTAL | 34550 | 14.40 | 0.000 | 34550 | 14.40 | 0.000 | Nil |

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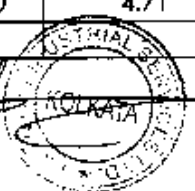
Change in Promoters' Shareholding

| Sl. No. | Name of Promoter | Particulars | 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 |
| NO CHANGE DURING THE YEAR | | | | | | |

Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | 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. | Savlie Distributors Private Limited | | | | |
| | At the beginning of the year | 11900 | 4.96 | 11900 | 4.96 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11900 | 4.96 | 11900 | 4.96 |
| 2. | Kailash Patil Vincom Pvt. Ltd. | | | | |
| | At the beginning of the year | 11800 | 4.92 | 11800 | 4.92 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11800 | 4.92 | 11800 | 4.92 |
| 3. | Circular Vintrade Pvt. Ltd. | | | | |
| | At the beginning of the year | 11700 | 4.88 | 11700 | 4.88 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11700 | 4.88 | 11700 | 4.88 |
| 4. | Sneha Vinmay Pvt. Ltd. | | | | |
| | At the beginning of the year | 11700 | 4.88 | 11700 | 4.88 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11700 | 4.88 | 11700 | 4.88 |
| 5. | Fortune Goods Pvt. Ltd. | | | | |
| | At the beginning of the year | 11500 | 4.79 | 11500 | 4.79 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11500 | 4.79 | 11500 | 4.79 |
| 6. | Campus Tradelink Pvt. Ltd. | | | | |
| | At the beginning of the year | 11400 | 4.75 | 11400 | 4.75 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11400 | 4.75 | 11400 | 4.75 |
| 7. | Rajesh Upadhyaya | | | | |
| | At the beginning of the year | 11400 | 4.75 | 11400 | 4.75 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11400 | 4.75 | 11400 | 4.75 |
| 8. | Nitesh Kumar | | | | |
| | At the beginning of the year | 10000 | 4.71 | 10000 | 4.71 |
| | Change during the year | - | - | - | - |

| | | | | | |
|-----|----------------------------------|-------|------|-------|------|
| | At the end of the year | 10000 | 4.71 | 10000 | 4.71 |
| 9. | Kamdhenu Vincom Pvt. Ltd. | | | | |
| | At the beginning of the year | 8860 | 3.69 | 8860 | 3.69 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 8860 | 3.69 | 8860 | 3.69 |
| 10. | Chandan Ghosh | | | | |
| | At the beginning of the year | 8500 | 3.54 | 8500 | 3.54 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 8500 | 3.54 | 8500 | 3.54 |

Shareholding of Directors and Key Managerial Personnel:

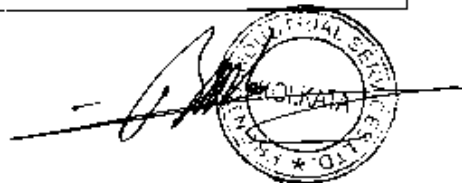
| Sl. No. | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Sushil Kumar Agrawal | | | | |
| | At the beginning of the year | 11500 | 4.79 | 11500 | 4.79 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11500 | 4.79 | 11500 | 4.79 |
| 2. | Vandana Agrawal | | | | |
| | At the beginning of the year | 11500 | 4.79 | 11500 | 4.79 |
| | Change during the year | - | - | - | - |
| | At the end of the year | 11500 | 4.79 | 11500 | 4.79 |

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. No. | Particulars of Remuneration | Total Amount (Rs. In lacs) |
|---------|---|----------------------------|
| | Name of Whole-time Director: Mr. Raj Kumar Sharma | |
| 1. | Gross salary | 1.80 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - |
| 2. | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - |
| 3. | Stock Option | - |
| 4. | Sweat Equity | - |
| 5. | Commission - as % of profit | - |
| 6. | Others | - |
| | Total | 1.80 |
| | Celling as per the Act: 10% of the profits calculated under section 198 of the Companies Act, 2013. | |



B. Remuneration to other directors

(Rs. in lacs)

| Sl. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|--|--|-------------------------|----------------------------|--------------|
| 1 | Independent Directors | | | | |
| | | Mr. Ashoke Kumar Roy | Mr. Vivek Sureka | Mr. Bishnath Mahato | |
| | Fee for attending board committee meetings | 0.07 | 0.07 | 0.06 | 0.20 |
| | Commission | - | - | - | - |
| | Others | - | - | - | - |
| | Total (1) | 0.07 | 0.07 | 0.06 | 0.20 |
| 2 | Other Non-Executive Directors - Nil | | | | |
| | Ceiling as per the Act | 1% of the profits calculated under section 198 of the Companies Act, 2013. | | | |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None





R. K. TAPADIA & CO.

CHARTERED ACCOUNTANTS

1/1 SEVAK BAIDYA STREET
NEW INDRAPURI 4TH FLOOR
KOLKATA-700029

Independent Auditor's Report to the Members of Pronto Industrial Services Limited.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

1. My responsibility is to express an opinion on these financial statements based on my audit.
2. I 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.
3. I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



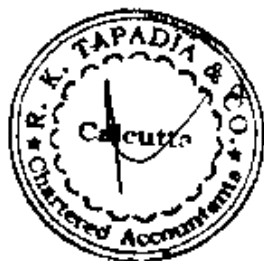
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud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

1. In my opinion and to the best of my information and according to the explanations given to me, 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:
 - i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2017; and
 - ii. in the case of the statement of profit and loss, of the Profit for the year ended on that date.
 - iii. In the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. I have sought and obtained all the information and explanations which to the best of my Knowledge and belief were necessary for the purposes of our audit.
 - b. In my 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



In my opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my 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 my opinion and to the best of our information and according to the explanations given to me:
- 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
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and those are in accordance with the books of accounts maintained by the Company.

For, R.K. TAPADIA & CO.
(Chartered Accountants)
Firm Regn No. 318166E



(Ramesh Kumar Tapadia)
Proprietor
M. No. 053927



Place: Kolkata

Dated: 30th Day Of May, 2017

"Annexure-A" to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the member of Pronto Industrial Services Limited on the financial statements for the year ended 31 March, 2017)

- i. (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 wherever practicable on a phased manner by the management/ internal auditors and the reconciliation of the quantities with the book records has been done on continuous basis. As informed no material discrepancies were noticed on such verification.


(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company does not have any inventory of any kind of goods or raw material and hence no reporting on this account is required.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of clauses 3 (iii) (a) to 3 (iii) (c) of the order are not applicable to the Company and hence, not commented upon.
- iv. In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under to the extent notified. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to information and explanations given to us and on the basis of my 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, 2017 for a period of more than six months from the date on when they become payable.



According to the information and explanations given to us and the records of the Company examined by me, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.

- viii. In my opinion and according to the information and explanations given to me, 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
- ix. 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
- x. 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
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- xii. In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. There were no transactions with the related parties during the year as defined under provision of section 177 and 188 of the Companies Act, 2013. Hence no disclosure under AS-18 and section 133 of the said Act read with rule-7 of the Companies (Accounts) Rules 2014 is required.
- xiv. 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.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or 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.
- xvi. The company is registered under section 45-1A of the Reserve Bank of India Act, 1934, as the Company is Non Banking Financial Company.

For, R.K. TAPADIA & CO.
(Chartered Accountants)
Firm Regn No. 318166E


(Ramesh Kumar Tapadia)
Proprietor
M. No. 053927



Place: Kolkata
Dated: 30th Day Of May, 2017

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Pronto Industrial Services Limited

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

I have audited the internal financial controls over financial reporting of **Pronto Industrial Services Limited ("the Company")** as of **March 31, 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I 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.

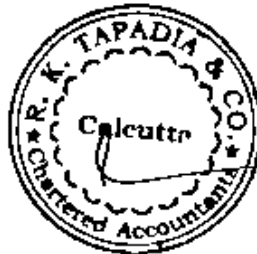
Opinion

In my 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, 2017, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For, R.K. TAPADIA & CO.
(Chartered Accountants)
Firm Regn No. 318166E



(Ramesh Kumar Tapadia)
Proprietor
M. No. 053927



Place: Kolkata

Dated: 30th Day Of May, 2017

PRONTO INDUSTRIAL SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

| PARTICULARS | Note No. | Figures As At 31/03/2017 (Rs.) | Figures As At 31/03/2016 (Rs.) |
|---|----------|--------------------------------------|--------------------------------------|
| <u>I. EQUITY AND LIABILITIES</u> | | | |
| (1) <u>Shareholders' Funds</u> | | | |
| (a) Share Capital | 2 | 74,00,000.00 | 24,00,000.00 |
| (b) Reserves & Surplus | 3 | 78,97,535.10 | 1,51,039.54 |
| | | 1,52,97,535.10 | 25,51,039.54 |
| (2) <u>Non-Current Liabilities</u> | | | |
| | | - | - |
| (3) <u>Current Liabilities</u> | | | |
| (a) Trade Payable | | - | 75,220.00 |
| (b) Other Current Liabilities | 4 | 8,71,500.00 | 34,01,500.00 |
| (c) Short Term Provisions | | 5,30,780.00 | 5,30,780.00 |
| | | 14,02,280.00 | 40,07,500.00 |
| TOTAL (1 TO 3) | | 1,66,99,815.10 | 65,58,539.54 |
| <u>II. ASSETS</u> | | | |
| (1) <u>Fixed Assets</u> | | | |
| Tangible Assets | 5 | - | 6,927.05 |
| (2) <u>Non Current Assets</u> | | | |
| (a) Long Term Loans & Advances | 6 | 1,59,76,900.00 | 55,73,993.00 |
| (b) Other Non Current Assets | 7 | 1,00,000.00 | - |
| (3) <u>Current Assets</u> | | | |
| (a) Cash & Cash Equivalents | 8 | 1,49,643.10 | 6,22,797.49 |
| (b) Other Current Assets | 9 | 4,73,272.00 | 3,54,822.00 |
| TOTAL (1 TO 2) | | 1,66,99,815.10 | 65,58,539.54 |
| Significant Accounting Policies | 1 | | |
| Notes to Financial Statements | 2-14 | - | - |



As per Report of even date
For **R. K. TAPADIA & CO.**
Chartered Accountants

Pronto Industrial Services Limited

RAMESH KUMAR TAPADIA
Proprietor
M. No. 053927

Pronto Industrial Services Limited

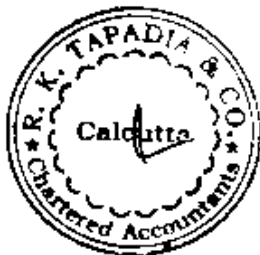
Place : Kolkata

Dated : 30th Day Of May 2017

Directors

PRONTO INDUSTRIAL SERVICES LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

| PARTICULARS | Note No. | Figures for the Year Ended 31/03/2017 (Rs) | Figures for the Year Ended 31/03/2016 (Rs) |
|--|----------|--|--|
| I) Revenue from Operations | 10A | 11,84,484.00 | 2,72,521.00 |
| II) Other Income | | - | - |
| III) TOTAL REVENUE (I + II) | | 11,84,484.00 | 2,72,521.00 |
| IV) EXPENSES | | | |
| Employee Benefit Expenses | 10B | 7,68,000.00 | 6,48,000.00 |
| Depreciation | | 6,927.05 | 11,876.00 |
| Other Expenses | 10C | 1,63,061.39 | 2,24,131.41 |
| TOTAL EXPENSES | | 9,37,988.44 | 8,84,007.41 |
| V) Profit Before Tax (III - IV) | | 2,46,495.56 | (6,11,486.41) |
| VI) Tax Expenses | | | |
| Current Tax | | - | - |
| VII) Profit/ (Loss) After Tax (V + VI) | | 2,46,495.56 | (6,11,486.41) |
| VIII) Basic & Diluted Earnings Per Equity Share | 13 | 1.03 | (2.55) |
| Significant Accounting Policies | 1 | | |
| Notes to Financial Statements | 2-14 | | |



As per Report of even date
For R. K. TAPADIA & CO.
 Chartered Accountants

R. K. Tapadia
RAMESH KUMAR TAPADIA
 Proprietor
 M. No. 053927

Pronto Industrial Services Ltd.

[Signature]
 Director

Pronto Industrial Services Ltd.

[Signature]
 Director

Place : Kolkata

Dated : 30th Day Of May 2017

Directors

PRONTO INDUSTRIAL SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

| PARTICULARS | (Rs.) | (Rs.) |
|--|--------------------------------|--------------------------------|
| | Year ended 31st March, 2017 | Year ended 31st March, 2016 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax and prior period /extraordinary items | 246,495.56 | (611,486.41) |
| Adjustments for: | | |
| Depreciation and Amortisation expense | 6,927.05 | 11,876.00 |
| Operating Profit before working capital changes | 253,422.61 | (599,610.41) |
| Adjustments for: | | |
| (Increase)/Decrease in Other Current Assets | (118,450.00) | (27,026.00) |
| Increase/(Decrease) in Trade Payable | (75,220.00) | 75,220.00 |
| Increase/(Decrease) in Current Liabilities | (2,530,000.00) | 3,400,400.00 |
| Cash generated from Operation | (2,470,247.39) | 2,848,983.59 |
| Direct Taxes paid | | |
| Net Cash (used in)/from Operating Activities | (2,470,247.39) | 2,848,983.59 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Other Non Current Asset | | |
| Movement in Loans & Advances | (10,502,907.00) | (3,423,686.00) |
| Net Cash (used in)/from Investing Activities | (10,502,907.00) | (3,423,686.00) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Issue of Equity Shares | 12,500,000.00 | - |
| Net Cash (used in)/from Financing Activities | 12,500,000.00 | - |
| Net (decrease)/increase in cash and cash equivalents (A+B+C) | (473,154.39) | (574,702.41) |
| Cash and Cash equivalents at beginning of the year | 622,797.49 | 1,197,499.90 |
| Cash and Cash equivalents at end of the year | 149,643.10 | 622,797.49 |



As per Report of even date
For R. K. TAPADIA & CO.
Chartered Accountants

R. K. Tapadia
RAMESH KUMAR TAPADIA
Proprietor
M. No. 053927

Pronto Industrial Services Limited

Pronto Industrial Services Limited

Place : Kolkata
Date: 30th Day Of May 2017

Directors

Directors

PRONTO INDUSTRIAL SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS

(Annexed to and forming part of Balance Sheet as at 31st March, 2017, Profit & Loss Statement and Cash Flow Statement for the year ended on that date)

1 SIGNIFICANT ACCOUNTING POLICIES :

a. BASIS OF PREPARATION:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006 as amended, other pronouncements of the Institute of Chartered Accountants of India (ICAI).

b. USE OF ESTIMATES:

The preparation of the financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India and requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in future periods.

c. FIXED ASSETS & DEPRECIATION :

The Fixed Assets are valued at cost less Depreciation as per Schedule II of Companies Act 2013.

d. INVESTMENTS:

Long Term / Non Current Investments are valued at cost. Provision is made to recognize a decline, other than temporary, in the opinion of the management.

e. REVENUE RECOGNITION:

Income is recognised in the Profit and Loss Account as it accrues except in the case of Non Performing Assets, where it is recognised, upon realisation.

f. EARNINGS PER SHARE :

The earnings in ascertaining the company's EPS comprises the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

j. PROVISIONS AND CONTINGENT LIABILITIES:

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Liabilities are not provided for in the accounts but are shown separately in the Notes to the accounts.



Pronto Industrial Services Limited

Director

17/03/2017

NOTES TO FINANCIAL STATEMENTS

2) SHARE CAPITAL

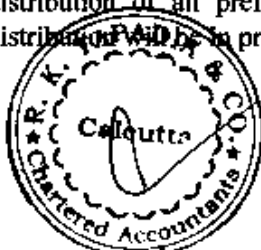
| Particulars | As at 31.03.2017 | | As at 31.03.2016 | |
|--|----------------------------------|--|---------------------------|-----------------------------------|
| | Quantity (Nos.) | Amount Rs. | Quantity (Nos.) | Amount Rs. |
| (a) Authorized Share Capital Equity Shares & 15% Non Cumulative Preference Shares of Rs. 10/- each | 2,50,000 | 75,00,000.00 | 2,50,000 | 25,00,000.00 |
| | 2,50,000 | 75,00,000.00 | 2,50,000 | 25,00,000.00 |
| (b) Issued, Subscribed & Fully Paid-up Capital Equity Shares of Rs. 10/- each 15% Non Cumulative Preference Share | 2,40,000 5,00,000 7,40,000 | 24,00,000.00 50,00,000.00 74,00,000.00 | 2,40,000 - 2,40,000 | 24,00,000.00 - 24,00,000.00 |

| (c) Reconciliation of Equity shares outstanding at the beginning and at the end of the financial year | As at 31.03.2017 | | As at 31.03.2016 | |
|--|------------------|--------------|------------------|--------------|
| | Quantity (Nos.) | Amount Rs. | Quantity (Nos.) | Amount Rs. |
| Balance at the beginning of the financial year | 2,40,000 | 24,00,000.00 | 2,40,000 | 24,00,000.00 |
| Allotment during the financial year | - | - | - | - |
| Balance at the end of the financial year | 2,40,000 | 24,00,000.00 | 2,40,000 | 24,00,000.00 |

| (d) Reconciliation of 15% Non Cumulative Preference shares outstanding at the beginning and at the end of the financial | As at 31.03.2017 | | As at 31.03.2016 | |
|--|------------------|--------------|------------------|------------|
| | Quantity (Nos.) | Amount Rs. | Quantity (Nos.) | Amount Rs. |
| Balance at the beginning of the financial year | - | - | - | - |
| Allotment during the financial year | 5,00,000 | 50,00,000.00 | - | - |
| Balance at the end of the financial year | 5,00,000 | 50,00,000.00 | - | - |

| (e) Shareholders holding more than 5% of Preference Share Capital | As at 31.03.2017 | | As at 31.03.2016 | |
|--|------------------|-------|------------------|-----|
| | (Nos) | (%) | (Nos) | (%) |
| Khetan Tracon Pvt.Ltd. | 1,30,000 | 17.57 | - | - |
| Shivarpan Vanijya Pvt.Ltd. | 1,20,000 | 16.22 | - | - |
| Kripalu Tradecom Pvt.Ltd. | 1,25,000 | 16.89 | - | - |
| Hepatica Merchants Ltd. | 1,25,000 | 16.89 | - | - |
| | 5,00,000 | 67.57 | - | - |

(f) The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/- as on 31.03.2017. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist as on 31.03.2017 The distribution of Paid up in proportion to the number of Equity Shares held by the shareholders.



Proposed by the Board of Directors

[Signature]
Director

Proposed by the Board of Directors

[Signature]

3) RESERVES AND SURPLUS

| Particulars | Figures as at 31.03.2017 (Rs) | Figures as at 31.03.2016 (Rs) |
|--|-------------------------------------|-------------------------------------|
| (a) <u>Securities Premium Account</u> | | |
| Balance as per last account | - | - |
| Add: Premium Received on Issue of shares | 75,00,000.00 | - |
| (a) | 75,00,000.00 | - |
| (b) <u>Special Reserve Fund (In terms of Section 45 IC of the RBI Act, 1934)</u> | | |
| Balance as per last account | 1,30,142.22 | 1,30,142.22 |
| Add: Transfer from Profit and Loss Statement | 49,299.11 | - |
| (b) | 1,79,441.33 | 1,30,142.22 |
| (c) <u>Surplus in Profit & Loss Statement</u> | | |
| Balance as per last account | 20,897.32 | 6,32,383.73 |
| Add: Transfer from Profit & Loss Statement | 2,46,495.56 | (6,11,486.41) |
| Less: Proposed Dividend | - | - |
| Adjustment with Fixed Assets | - | - |
| Transfer to Statutory Reserve Fund | (49,299.11) | - |
| (c) | 2,18,093.77 | 20,897.32 |
| Total (a to c) | 78,97,535.10 | 1,51,039.54 |

4) OTHER CURRENT LIABILITIES

| Particulars | Figures as at 31.03.2017 (Rs) | Figures as at 31.03.2016 (Rs) |
|------------------------|-------------------------------------|-------------------------------------|
| (a) Audit Fees Payable | 1,500.00 | 1,500.00 |
| (b) Others | 8,70,000.00 | 34,00,000.00 |
| | 8,71,500.00 | 34,01,500.00 |



Pranab Indraprastha Ray, CMA, FCS, FCI, FIP

[Signature]
Director

[Signature]



NOTE -5
FIXED ASSETS
TANGIBLE ASSETS

(Figures in Rs)

| DESCRIPTION | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | | |
|-------------------------|------------------|--------------------------|----------------------|------------------|------------------|-----------------|----------------------------------|------------------|------------------|------------------|
| | As at 04/01/2016 | Addition during the year | Sold during the year | TOTAL | Upto 31/3/2016 | For the year | Sale/ Adjustment during the year | TOTAL | As at 31/03/2017 | As at 31/03/2016 |
| Particulars | | | | | | | | | | |
| <u>Office Equipment</u> | | | | | | | | | | |
| -Computers | 52,967.00 | - | - | 52,967.00 | 46,039.95 | 6,927.05 | - | 52,967.00 | - | 6,927.05 |
| TOTAL | 52,967.00 | - | - | 52,967.00 | 46,039.95 | 6,927.05 | - | 52,967.00 | - | 6,927.05 |
| Figure As at 31-03-2016 | 52,967.00 | - | - | 52,967.00 | 34,163.95 | 11,876.00 | - | 46,039.95 | 6,927.05 | - |

CHARTERED ACCOUNTANTS



6) LONG TERM LOANS & ADVANCES

| Particulars | Figures as at 31.03.2017 (Rs) | Figures as at 31.03.2016 (Rs) |
|--------------------|--|--|
| Loans | 1,56,76,900.00 | 52,73,993.00 |
| Advances | 3,00,000.00 | 3,00,000.00 |
| | 1,59,76,900.00 | 55,73,993.00 |

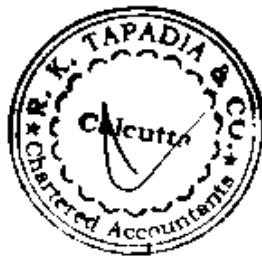
7) OTHER NON-CURRENT ASSETS

| Particulars | Figures as at 31.03.2017 (Rs) | Figures as at 31.03.2016 (Rs) |
|---------------------------|--|--|
| Capital Registration Fees | 1,00,000.00 | - |
| | 1,00,000.00 | - |

| Particulars | Figures as at 31.03.2017 (Rs) | Figures as at 31.03.2016 (Rs) |
|---------------------------------------|--|--|
| 8) CASH AND CASH EQUIVALENTS | | |
| Cash on Hand | 11,664.00 | 4,27,104.00 |
| Balance with Banks in Current Account | 1,37,979.10 | 1,95,693.49 |
| | 1,49,643.10 | 6,22,797.49 |
| 9) OTHER CURRENT ASSETS | | |
| Tax Deducted at Sources | 4,05,449.00 | 3,54,822.00 |
| Tax Deducted at Sources (A.Y.17-18) | 67,823.00 | - |
| | 4,73,272.00 | 3,54,822.00 |

Pravin K. Tapadia Chartered Accountants

[Signature]
Director



[Signature]

10) **ADDITIONAL INFORMATION PURSUANT TO PART II OF SCHEDULE III TO THE COMPANIES ACT 2013 :**

A REVENUE FROM OPERATIONS

| Particulars | Year Ended 31/03/2017 (Rs.) | Year Ended 31/03/2016 (Rs.) |
|-------------------|-----------------------------------|-----------------------------------|
| Interest Received | 11,84,484.00 | 2,72,521.00 |
| | 11,84,484.00 | 2,72,521.00 |

B EMPLOYEE BENEFIT EXPENSES

| Particulars | Year Ended 31/03/2017 (Rs.) | Year Ended 31/03/2016 (Rs.) |
|------------------|-----------------------------------|-----------------------------------|
| Salary and Bonus | 7,68,000.00 | 6,48,000.00 |
| | 7,68,000.00 | 6,48,000.00 |

C OTHER EXPENSES

| Particulars | Year Ended 31/03/2017 (Rs.) | Year Ended 31/03/2016 (Rs.) |
|-------------------------------|-----------------------------------|-----------------------------------|
| Advertisement | 21,178.00 | 4,571.00 |
| Accounting Charges | - | 12,000.00 |
| Demat Charges | 1,450.00 | 12,595.00 |
| Dematerialisation Expenses | 26,360.00 | - |
| Filling Fees | 3,500.00 | - |
| Bank Charges | 5,244.14 | 743.42 |
| General Expenses | - | 9,957.24 |
| Professional Fees | 2,500.00 | - |
| Printing & Stationary | 11,230.00 | 4,667.00 |
| Registrar Expenses | 41,381.25 | 41,102.75 |
| Stock Exchange Fees | - | 59,603.00 |
| Listing Fees | - | 45,292.00 |
| Rent Paid | 2,000.00 | 24,000.00 |
| Office Maintenance Expenses | 16,560.00 | - |
| Trade License | - | 5,600.00 |
| Travelling & Conveyance | 23,650.00 | - |
| Computer Repair Charges | 4,808.00 | - |
| Website Expenses | 2,500.00 | 2,500.00 |
| Auditor's Remuneration | 1,500.00 | 1,500.00 |
| - As Auditors | 1,63,061.39 | 2,24,131.41 |

11) In the opinion of the Board, all assets other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

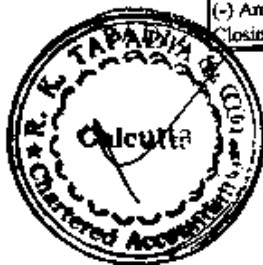
12) Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises.

13) EARNINGS PER SHARE:

| Particulars | Year Ended 31/03/2017 | Year Ended 31/03/2016 |
|---|--------------------------|--------------------------|
| Net Profit/(Loss) attributable to Equity Shareholders (Rs.) | 2,46,495.56 | (6,11,486.41) |
| Weighted average number of Equity Shares in issue | 2,40,000 | 2,40,000 |
| Basic & Diluted Earning per share of Rs.10/- each (in Rs.) | 1.03 | (2.55) |

14) The details of specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, as provided in the Table below:-

| Particulars | SBN's | Other Denomination | Total |
|---------------------------------------|-------|--------------------|-------------|
| Closing Cash in hand as on 08.11.2016 | - | 3,16,104.00 | 3,16,104.00 |
| (+) Permitted Receipt | - | - | - |
| (-) Permitted Payments | - | (1,000.00) | (1,000.00) |
| (-) Amount deposited in Banks | - | (70,000.00) | (70,000.00) |
| Closing Cash in hand as on 30.12.2016 | - | 2,45,104.00 | 2,45,104.00 |



Pronto Inc. 11/15/16 10:00 AM

Signature and Stamp of the Director/Authorized Signatory.

**Schedule to the
Balance Sheet of a non-deposit taking non-banking financial company
(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit
Accepting or Holding) Companies Prudential Norms (Reserve Bank)
Directions , 2007)**

| Particulars | | | |
|---|--|---------------------------|-----------------------|
| Liabilities side : | | | |
| (1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid: | | Amount Outstanding | Amount Overdue |
| | (a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*) | NIL NIL | NIL NIL |
| | (b) Deferred Credits | NIL | NIL |
| | (C) Term Loans | NIL | NIL |
| | (d) Inter-corporate loans borrowing | NIL | NIL |
| | (e) Commercial Paper | NIL | NIL |
| | (f) Other loans (Specify Nature) | NIL | NIL |
| *Please See Note 1 Below | | | |
| Assets Side : | | | |
| | | Amount Outstanding | |
| (2) Break-up of loans and Advances including bills receivables (other than those included in (4) below) : | | | |
| | (a) Secured | NIL | |
| | (b) Unsecured | 1,59,76,900.00 | |
| (3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities | | | |
| (i) Lease assets including lease rentals under sundry debtors : | | | |
| | (a) Financial Lease | NIL | |
| | (b) Operating Lease | NIL | |
| (ii) Stock on hire including hire charges under Sundry debtors : | | | |
| | (a) Assets on Hire | NIL | |
| | (b) Repossessed Assets | NIL | |
| (iii) Other loans counting towards AFC activities : | | | |
| | (a) loans where assets have been repossessed | NIL | |
| | (b) Loans other than (a) above. | NIL | |



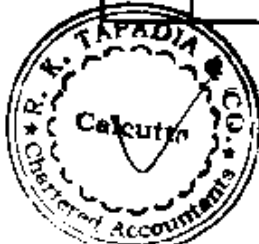
Pronto Industrial Services Limited

[Signature]
Director

Pronto Industrial Services Limited

[Signature]
Director

| | | | |
|---|---------------------------------|-----------------------|-----------------------|
| (4) Break-up of Investments | | | |
| Current Investments : | | | |
| 1 Quoted : | | | |
| (i) Shares : (a) Equity | | NIL | |
| (b) Preference | | NIL | |
| (ii) Debentures and Bonds) | | NIL | |
| (iii) Units of mutual funds | | NIL | |
| (iv) Government Securities | | NIL | |
| (v) Other (please Specify) | | NIL | |
| 2. Unquoted : | | | |
| (i) Shares : (a) Equity | | NIL | |
| (b) Preference | | NIL | |
| (ii) Debentures and Bonds | | NIL | |
| (iii) Units of mutual funds | | NIL | |
| (iv) Government Securities | | NIL | |
| (v) Others (please Specify) | | NIL | |
| Long Term Investments : | | | |
| 1 Quoted | | | |
| (i) Shares (a) Equity | | NIL | |
| (b) Preference | | NIL | |
| (ii) Debentures and Bonds | | NIL | |
| (iii) Units of mutual funds | | NIL | |
| (iv) Government Securities | | NIL | |
| (v) Other (please Specify) | | NIL | |
| 2 Unquoted : | | | |
| (i) Shares : (a) Equity | | NIL | |
| (b) Preference | | NIL | |
| (ii) Debentures and Bonds | | NIL | |
| (iii) Units of mutual funds | | NIL | |
| (iv) Government Securities | | NIL | |
| (v) Others (Please Specify) | | NIL | |
| (5) Borrower group-wise classification of assets financed as in (2) and (3) above. | | | |
| Please see Note 2 below | | | |
| Category | Amount net of provisions | | |
| | Secured | Unsecured | Total |
| 1. Related Parties** | | Nil | Nil |
| (a) Subsidiaries | | | |
| (b) Companies in the same group | | | |
| (c) Other related Parties | | | |
| 2. Other than related Parties | | 1,59,76,900.00 | 1,59,76,900.00 |
| Total | | 1,59,76,900.00 | 1,59,76,900.00 |



Pronto Industrial Services Limited
 Director

[Handwritten Signature]

| (6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : | | |
|--|--|--------------------------------|
| Category | Market Value / Break up or fair value or NAV | Book Value (Net of Provisions) |
| 1. Related Parties ** | | |
| (a) Subsidiaries | | |
| (b) Companies in the Same group | | |
| (c) Other related Parties | | |
| 2. Other than related Parties | Nil | Nil |
| Total | Nil | Nil |

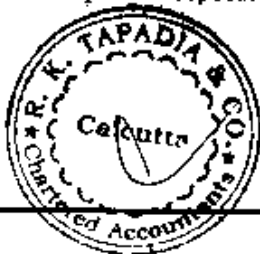
** As per accounting standard of ICAI (Please see Note 3)

(7) Other Information

| Particulars | Amount |
|---|--------|
| (i) Gross Non-Performing Assets | NIL |
| (a) Related Parties | |
| (b) Other than related parties | |
| (ii) Net Non-Performing Assets | NIL |
| (a) Related parties | |
| (b) Other than related parties | |
| (iii) Assets acquired in satisfaction of debt | NIL |

Notes :

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions , 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding Companies Prudential Norms (Reserve Bank) Directions , 2007
- All Accounting Standards and Guidance Notes Issued By ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.



Prorito Industrial Services Limited

[Signature]
Director

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