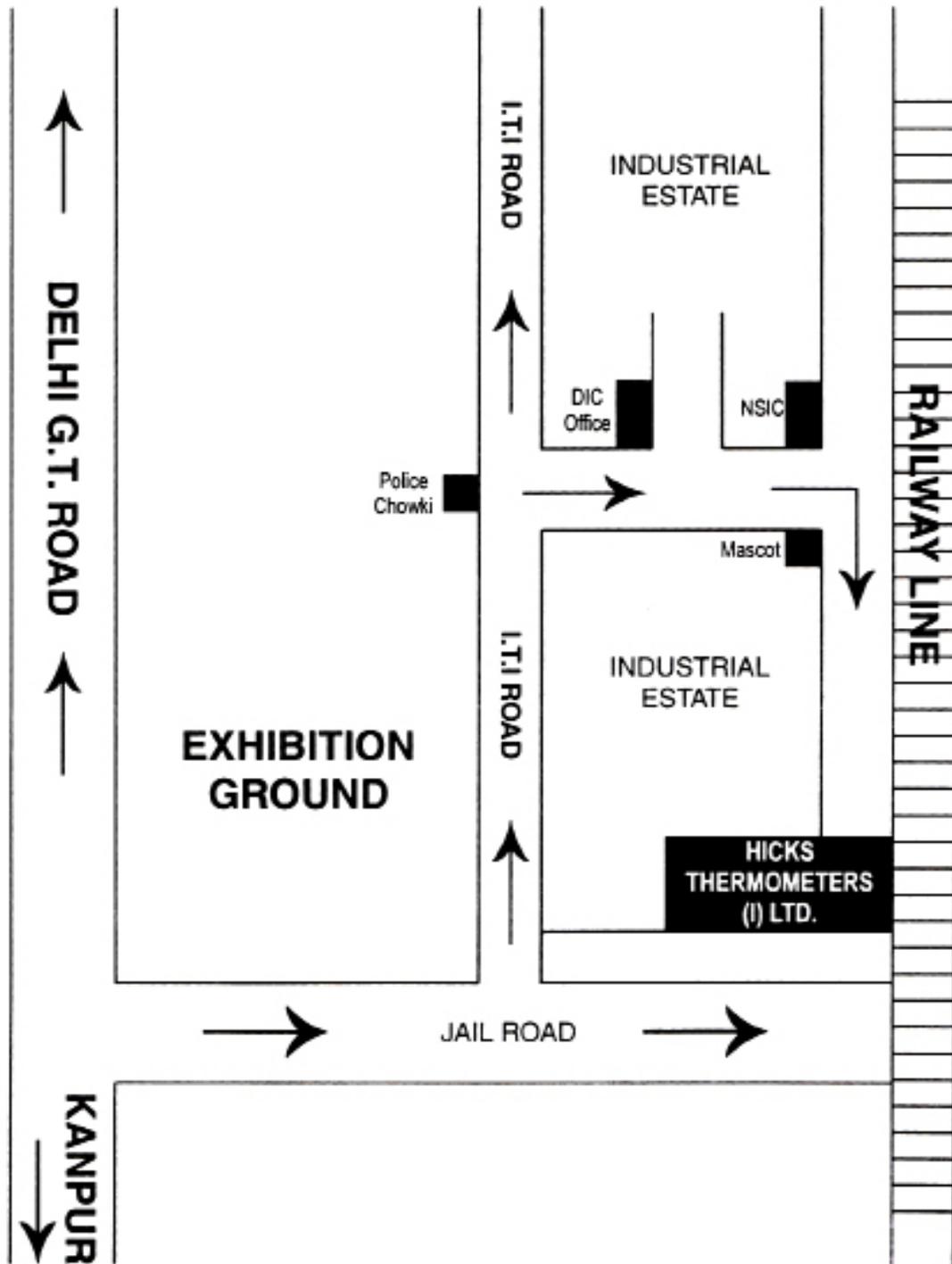


HICKS THERMOMETERS (INDIA) LTD.

DIRECTORS	:	Mr. Hari Prakash Gupta, Managing Director Mr. Siddharth Gupta, Jt. Managing Director Mr. Sher Singh, Director Dr. (Miss) Ranjana Bansal, Director Mr. Bharat Bhusan Deva, Director Mrs. Kusum Gupta, Director Mr. Bharat Bansal, Director
Company Secretary & Compliance Officer	:	Mrs. Sumati Tandon
CFO	:	Mr. Jai Narayan Tiwari
AUDITORS	:	Deepak Yashpal and Co. Chartered Accountants ALIGARH - 202 001
BANKERS	:	CANARA BANK, SME Branch Ramanchal Building, 5/18, Shakti Nagar Tiraha Goolar Road, ALIGARH - 202 001
Registrar & Share Transfer Agent	:	Skyline Financial Services Pvt. Ltd. D-153/A, Ist Floor, Phase-I, New Delhi-110020
REGD. OFFICE	:	A-12 & 13, Industrial Estate, ALIGARH - 202001 (U.P.) INDIA
FACTORY	:	A-12,13 & C-26, Industrial Estate, ALIGARH - 202 001 (U.P.) INDIA



NOTICE

NOTICE is hereby given that the 57th Annual General Meeting (AGM) of the Members of Hicks Thermometers India Limited will be held on Monday, September 30, 2019 at 11:00 A.M. at the Registered office of the Company at A – 12 &13 Industrial Estate, Aligarh-202001 (U.P.) to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt the audited financial statements of the company for the financial year ended on March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and hereby considered and adopted.”

2. To re-appoint Mrs. Kusum Gupta, who retires by rotation and being eligible, offers herself for re-appointment as a director and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Kusum Gupta (DIN: 00174200), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”.

**By Order of the Board
For Hicks Thermometers India Limited**

Place: Aligarh

Date: 12/08/2019

Sd/-

Sumati Tandon
(Company Secretary)

HICKS THERMOMETERS (INDIA) LIMITED

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. The instrument appointing a proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not acts as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on the their behalf at the Meeting.
3. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as presently in force and the businesses set out in the Notice will be transacted through such voting.** The Company has engaged the services of Central Depository Services Limited (“CDSL”) to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner. Information and instructions including details of user id and password relating to remote e-voting are given in the subsequent paras.
6. Facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting. **The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.**
7. **The voting rights of shareholders shall be in proportion to their shares held by them in the total paid up equity share capital of the Company as on Cut-off Date i.e. 22nd September, 2019.**
8. **The Register of Members and the Share Transfer Books of the Company shall remain closed from 22th September, 2019 to 29th September, 2019 (both days inclusive).**
9. The Company has appointed Mr. Adesh Tandon, Practicing Company Secretary (Membership No. F2253 and Certificate of Practice No.1121) as ‘Scrutinizer’ to scrutinize the votes cast by e-voting (including remote e-voting) and poll/ballot paper at the time of the Meeting in a fair and transparent manner. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the

e-voting period, unblock the votes in the presence of at least two witnesses, not in employment of the Company and make Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.

10. In terms of Section 152 of the Act, Mrs. Kusum Gupta, Director, retire by rotation at the Meeting and being eligible, offer herself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommend her re-appointment.
11. Mrs. Kusum Gupta is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to her re-appointment. Miss Ranjana Bansal being related to Mrs.. Kusum Gupta may be deemed to be interested in the resolution set out at Item No. 2 of the Notice. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 2 of the Notice.
12. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
13. No unpaid/ unclaimed amount of dividend is lying with the Company which is pending to be transferred to the Investor Education and Protection Fund (IEPF).
14. Members / Proxies / Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(s) of their Annual Report.
15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
16. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
17. Members desirous of obtaining any information with regard to the Annual Reports, are requested to write to the Company's Registered Office at Aligarh at least ten days before the date of Annual General Meeting so that the information can be made available at the meeting.
18. **The Company's Registrars and Transfer Agents for its share registry (both, physical as well as electronic) is Skyline Financial Services Private Limited ("Skyline") having its office at 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi – 110065.**
19. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Skyline.
20. Members holding shares in physical mode:
 - a) are required to submit their Permanent Account Number (PAN) to the Company / Skyline, as mandated by the Securities and Exchange Board of India (SEBI) for every participant in securities market.
 - b) are advised to make nomination in respect of their shareholding in the Company by Nomination form (SH-13).

HICKS THERMOMETERS (INDIA) LIMITED

- 21.** Members holding shares in electronic mode:
- a) are requested to submit their PAN to their respective DPs with whom they are maintaining their demat accounts, as mandated by SEBI for every participant in securities market.
 - b) are advised to contact their respective DPs for availing the nomination facility.
- 22.** Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline, for consolidation into a single folio.
- 23.** Members who have not registered / updated their e-mail addresses with Skyline, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
- 24.** Non-Resident Indian members are requested to inform Skyline / respective DPs, immediately of:
- a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 25.** The Notice of the Meeting, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email IDs are registered with the Company or Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of Meeting, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participants(s). Members who have received the Notice of Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filed in Attendance Slip at the registration counter to attend AGM.
- 26.** The information/ instructions for the shareholders for e-voting as aforesaid are as under:
- A. In case of Shareholders receiving e-mail from CDSL:**
- (i) The Remote E-voting period begins on **27/09/2019** at **9:00 A.M.** and ends on **29/09/2019 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22/09/2019**, 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** during the voting period.
 - (iii) Click on **“Shareholders”** tab.
 - (iv) Select the **“Hicks Thermometers India Limited”** in the drop down menu and click on **SUBMIT**.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on **LOGIN**.
 - (vii) 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.
 - (viii) 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 folio number/member ID in the PAN Field. In case the sequence no. 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the No. of shares in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on “**SUBMIT**” tab.
- (x) Members holding shares in physical form will then directly reach the **EVSN** 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVSN** for the relevant Hicks Thermometers India Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.

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- (xvii) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to **<https://www.evotingindia.co.in>** and register themselves as Corporate.
 - 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 they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** 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 favor 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) **GENERAL INSRUCTIONS**
Commencement of e-voting: From 9:00 A.M. on 27/09/2019

End of e-voting: Up to 5:00 P.M. on 29/09/2019 During the e-voting period, Shareholders of the Company, holding shares as on the cut-off date **22/09/2019** either in physical form or in dematerialized form may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.

By Order of the **Board of Directors**
For Hicks Thermometers India Limited

Place: Aligarh
Date: 12/08/2019

Sd/-
Sumati Tandon
(Company Secretary)

DETAILS OF DIRECTOR RETIRING BY ROTATION/ SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

PARTICULARS	Mrs. KUSUM GUPTA
Age	72
Qualifications	Graduation
Experience (including expertise in specific functional area)/ Brief Resume	Rich and varied experience in the business of the Company.
Terms and Conditions of Appointment/ Re-appointment	As per the resolution at item no.2 of Notice convening AGM on 30 th September,2019.Kusum Gupta is proposed to be reappointed as Non Executive Director liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	30.09.2006
Shareholding in the Company as on 31st March, 2019	23,520 i.e. 8.54 %
Relationship with other Directors/ KMP	Spouse of Shri H.P. Gupta,(MD) Mother of Shri Siddhartha Gupta(JMD)
Number of meetings of the Board attended during the year	4/4
Directorships of other Boards as on 31st March, 2019	1.Yathartha Enterprises Private Limited 2. Shri Veda Holdings Private Limited 3. Hicks Health Care Private Limited
Membership/ Chairmanship of the Committees of other Boards as on 31st March, 2019	Chairman of nomination remuneration committee and stakeholder relationship committee.

By Order of the **Board**
For Hicks Thermometers India Limited

Place: Aligarh
Date: 12/08/2019

Sd/-
Sumati Tandon
(Company Secretary)

Directors' Report

Dear Members,

Your Company's Directors are pleased to present the 57th Annual Report of the Company, along with Audited Accounts, for the financial year ended 31st March, 2019.

FINANCIAL RESULTS:

(in Rs.)

PARTICULARS	2018-19	2017-18
Revenue from Operations	53,04,44,034.13	51,83,22,798.48
Other Income	43,52,506.32	1,06,46,600.65
Total Revenue	53,47,96,540.45	52,89,69,399.13
Profit / (-) Loss before Finance Cost, Depreciation and Tax	3,38,90,510.81	2,96,22,100.88
Finance Costs	45,14,099.32	37,05,023.45
Depreciation	33,15,050.00	30,52,188
Profit before Exceptional and Tax	2,60,61,361.49	2,28,64,889.43
Exceptional Items	0	0
Profit Before Tax (PBT)	2,60,61,361.49	2,28,64,889.43
Tax Expense	67,75,953.80	75,12,838
Profit for the year (PAT)	1,89,40,585.39	1,53,79,618.43

FINANCIAL HIGHLIGHTS AND THE STATE OF COMPANY'S AFFAIRS:

During the financial year 2018-19, your Company recorded revenue from operations of Rs. 5,304 lakhs, PBT of Rs. 260 lakhs and Net Profit of Rs. 189 lakhs as against that of Rs. 5,183 Lakhs, Rs. 228 Lakhs and Rs. 153 Lakhs respectively in the previous financial year 2017-18. The net profit of the Company during the financial year 2018-19 is nearly same as it was during the last financial year although there is growth in the revenue but due to the similar increase in the expenses the Company was unable to maintain its growth in the Net Profits of the Company.

Your Company is engaged in the same line of business as it was engaged in the previous financial year. Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

TRANSFER TO RESERVES:

Your Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

DIVIDEND:

In order to conserve the resources of your company, the Board of Directors have decided not to declare any dividend for the period under review.

DEPOSITS:

Your Company has not accepted any deposit from public/shareholders under section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

CHANGES IN SHARE CAPITAL:

The paid up Share Capital of your Company as on 31st March, 2019 was Rs. 32,55,000/-. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat Equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC:

During the year the Company has not issued any shares with differential rights, sweat equity, ESOS etc.

SUBSIDIARIES AND ASSOCIATES:

The Company does not have any subsidiary or associates pursuant to the provisions of the Companies Act, 2013 as on 31.03.2019.

CHANGE IN NATURE OF BUSINESS:

During the year there was no change in the nature of business.

COMPANIES POLICY ON DIRECTORS' APPOINTMENT AND REMUNEARTION:

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee of the Board of Directors have formulated a policy comprising the criteria for determining qualifications, positive attributes and independence of a director and remuneration for the directors, key managerial personnel and other employees, which have been approved and adopted by the Board. The company has made its own selection process viz-a-viz for executive and non executive directors. The current policy is to have an appropriate mix of executive and independent directors in order to maintain the independence of the Board and separate its functions of governance and management. The Company has duly constituted the Nomination and Remuneration Committee of the board and the committee inter alia periodically evaluates:

1. The need for change in composition and size of the Board.
2. Recommend/ review remuneration of the Managing Director(s) based on their performance.
3. Recommend the policy for remuneration of director's, KMPs & other senior level employees of the Company and review the same in accordance with performance of the Company and industry trend.

The criterion formulated by the Nomination and Remuneration Committee is duly followed by the Board of Directors of the Company while appointing the directors, Key Managerial Personnel and senior management personnel in the company. The Highlights of this policy are as follows:

Criteria for appointment of Directors in the Company:

- 1) Person of integrity with high ethical standards.
- 2) Person with knowledge, skill and innovative ideas that can be beneficial to the company.
- 3) Person interested in learning new things and updating the knowledge and skills possessed.

HICKS THERMOMETERS (INDIA) LIMITED

- 4) Person who can act objectively while exercising his duties.
- 5) Person who believes in team spirit.
- 6) Person who is responsible towards the work and can devote sufficient time and attention to the professional obligations for informed and balanced decision making.

In respect of Managing Director, Whole-time Director and Independent Director, besides the general criteria laid down by the Nomination and Remuneration Committee for all directors, the criteria as mentioned in Companies Act, 2013 also been included.

Criteria for appointment of Key Managerial Personnel and Senior Management Employee:

- 1) Person should be having the required educational qualification, skills, knowledge and experience as required and necessary for the concerned post.
- 2) Person should be hardworking, self-motivated and highly enthusiastic.
- 3) Person should be having positive thinking, leadership qualities, sincerity, good soft skills and power of taking initiatives.

Remuneration policy of the Company:

The Remuneration policy of the company has been framed by the Nomination and Remuneration Committee in such manner that it can attract and motivate the directors, key managerial personnel and employees of the company to work in the interest of the company and to retain them.

- 1) Company has a policy to pay remuneration in such manner that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- 2) It has been ensured while formulating the policy that remuneration to directors, key managerial personnel and senior management should involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company.
- 3) Remuneration to be paid to Managing Director/Whole-time Director shall be within the limits specified under Companies Act, 2013.
- 4) Increments to the existing remuneration may be recommended by the committee to the Board of Directors.

DETAILS OF DIRECTORS AND KMP:

In accordance with the provisions of the Act and the Articles of Association of the Company,

Mrs. Kusum Gupta, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board’s functioning was evaluated on various aspects, including *inter alia* structure of the Board, including qualifications, experience and competency of Directors, diversity in Board and process of appointment; Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, including strategy and performance evaluation, corporate culture and values, governance and compliance, evaluation of risks, grievance redressal for investors, stakeholder value and responsibility, conflict of interest, review of Board evaluation and facilitating Independent Directors to perform their role effectively; evaluation of management’s performance and feedback, independence of management from the Board, access of Board and management to each other, succession plan and professional development; degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning and quality of relationship between the Board and management. Directors were evaluated on aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer meetings, impartiality, ability to keep shareholders’ interests in mind and effectiveness as Chairman. Areas on which the Committees of the Board were assessed included mandate and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board and management.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The NRC also reviewed the performance of the Board, its Committees and of the Directors.

The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

COMITTEES OF THE BOARD:

Your Company has several Committees which have been established in Compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board:

- Audit Committee

Shri Sher Singh	Independent Director (Chairman)
Shri Bharat Bhushan Deva	Independent Director
Shri Hari Prakash Gupta	Managing Director

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

HICKS THERMOMETERS (INDIA) LIMITED

- Nomination & Remuneration Committee

Smt. Kusum Gupta	Non-Executive Non-Independent Director (Chairman)
Shri Sher Singh	Independent Director
Shri Bharat Bhushan Deva	Independent Director

- Stakeholders Relationship Committee

Smt. Kusum Gupta	Non-Executive Non-Independent Director (Chairman)
Shri Hari Prakash Gupta	Managing Director
Shri Siddhartha Gupta	Joint Managing Director

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

Your company would like to inform that no material changes and commitments affecting the financial position of the Company have occurred during the period.

LISTING & DEMAT FACILITY:

The Company would like to inform you that the securities of the Company were listed on the Calcutta Stock Exchange ("CSE") with effect from 18th February, 2015 and the company has entered into agreement with the Central Depository Services Limited (CDSL) and demat facility is being made available to the shareholders through CDSL. However, approval from National Securities Depository Limited (NSDL) for providing the demat facility is still pending for dematerialization of shares. Further due to de recognition of the CSE, the company proposed for delisting of the securities from the stock exchange and initiated the process accordingly but before the company completes the process, the name of the company has been referred to the dissemination board of NSE. Therefore at present the company is in the process of providing the exit route to the public shareholders of the company.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2017-18.

RELATED PARTY CONTRACT AND ARRANGEMENT OF THE COMPANY:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations or which may have a potential conflict with the interest of the Company.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. Details of the transactions with Related Parties are provided in the accompanying financial statements. There were no transactions during the year which would require to be reported in Form AOC-2.

INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitised and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

The Company has in place adequate internal controls with reference to financial statements. 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 your Company. Company ensures proper and adequate systems and procedures commensurate with its size and nature of its business. During the year, such controls were tested and no reportable material weakness in the process or operation was observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS ETC:

Information regarding loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are detailed in the Financial Statements.

RISK MANAGEMENT POLICY AND IDENTIFICATION OF KEY RISKS:

Risk management comprises all the organizational rules and actions for early identification of risks in the course of doing business and the management of such risks.

Although not mandatory, as a measure of good governance, the Company has constituted a Risk Management Committee of the Board. The Committee reviews the Company's performance against identified risks, formulates strategies towards identifying new and emergent risks that may materially affect the Company's overall risk exposure and reviews the Risk Management Policy and structure.

This robust Risk Management framework seeks to create transparency, minimize adverse impact on business objectives and enhance the Company's competitive advantage.

The Internal Audit Department is responsible for facilitating coordination with the heads of various Departments, with respect to the process of identifying key risks associated with the business, manner of handling risks, adequacy of mitigating factors and recommending corrective action. The major risks forming part of the Enterprise Risk Management process are linked to the audit universe and are also covered as part of the annual risk based audit plan.

HICKS THERMOMETERS (INDIA) LIMITED

The Company has adopted a Risk Management Policy pursuant to Section 134 of the Act.

There is no risk threatening the existence of the company. However, Management proposes to safeguard even the Remote risks affecting the business.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since your company does not meet the criteria as defined under Section 135 of Companies Act, 2013, the provisions of Corporate Social Responsibility (CSR) are not applicable to the Company.

MEETINGS OF THE BOARD:

6 Six Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:

First Meeting	29 th May, 2018;
Second Meeting	13 th August, 2018;
Third Meeting	25 th September, 2018;
Fourth Meeting	13 th November, 2018;
Fifth Meeting	22 nd December, 2018;
Sixth Meeting	14 th February, 2019

EXTRACT OF ANNUAL RETURN:-

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return of the annual return in the prescribed format in Form MGT-9 is annexed herewith marked as **Annexure DR-1** to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the Listing Regulations, the *Management's Discussion and Analysis* is set out in this Annual Report.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The company was sent to dissemination board of NSE and therefore having a status of unlisted company and hence disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014, is not applicable to the company.

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

a) Conservation of Energy

Since the operations of the company are not energy intensive, therefore it does not call for any steps to be taken.

Therefore clause (i) & (ii) are not applicable

b) Technology Absorption

The Company has not imported any specific technology for its operations which are not updated in India.

c) Foreign Exchange Earnings and Outgo

During the period under review there was no Foreign Exchange Earnings. However, the outflow of foreign exchange for import of trading & raw material has been detailed in the financial statements.

AUDITORS & AUDITORS' REPORT:**(A) STATUTORY AUDITORS**

M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh were appointed as the Statutory Auditors of your Company, in the AGM held on 30.09.2017, for a term of 5 (five) consecutive years. M/s Deepak Yashpal and Co., Chartered Accountants, Aligarh have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

As the first proviso to sub-section (1) of Section 139 requiring ratification has been omitted by the Companies (Amendment Act) 2017, as notified by the Ministry of Corporate Affairs on May7, 2018 resolution seeking ratification of their appointment is not required and therefore, does not form part of the Notice convening the 57th Annual General Meeting.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

(B) SECRETARIAL AUDIT & SECRETARIAL AUDIT REPORT:

The Board appointed Adesh Tandon and Associates, Company Secretaries, to conduct Secretarial Audit for the FY 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2019 in the prescribed format in Form MR-3 is annexed herewith marked as **Annexure DR-3** to this Report.

The Observations of the Secretarial Auditor in the secretarial audit report is self explanatory however the same have been duly noted and the Company is in the advanced stage of making these compliances which we hope will be completed as soon as possible.

DISCLOSURE ON ADHERENCE TO SECRETARIAL STANDARDS:

The company has taken due care to abide by the applicable Secretarial Standards as prescribed.

GENERAL DISCLOSURES:

1. The Company has complied with the requirements of the Stock Exchanges, SEBI and statutory authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by these authorities.
2. The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the Financial Year ended 31st March, 2019.
3. The Company has adopted a Whistle Blower Policy, to provide a formal vigil mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

HICKS THERMOMETERS (INDIA) LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit of the company for the year ended on that date;
- c) the Directors have 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 have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- 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.

ACKNOWLEDGMENTS:

Your Directors would like to express their sincere appreciation for the cooperation and assistance received from the Authorities, Readers, Bankers, Credit Rating Agencies, Depositories, Stock Exchanges, Registrar and Share Transfer Agents, Associates as well as our Shareholders at large during the year under review.

The Directors also wish to place on record their deep sense of appreciation for the commitment, abilities and hard work of all executives, officers and staff those who enabled the Company to consistently deliver satisfactory and rewarding performance even in the challenging economic conditions.

For and on behalf of **the Board of Directors**
Hicks Thermometers India Limited

Place: Aligarh

Date: 28/05/2019

Sd/-

Hari Prakash Gupta
(Managing Director)

Sd/-

Siddhartha Gupta
(Joint Managing Director)

Form No. MGT-9**EXTRACT OF ANNUAL RETURN***(as on the financial year ended on 31st March, 2019)*

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

Corporate Identification Number (CIN)	L33112UP1961PLC002846
Registration Date	2 nd June, 1961
Name of the Company	Hicks Thermometers India Limited
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and contact details	A-12 &13 Industrial Estate, Aligarh-202001 (UP) Email: hicksindia@gmail.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Skyline Financial Services Private Limited D-153 A, Ist Floor, Okhla Industrial Area, Phase I, New Delhi - 110020 Tel: + 91 11 64732681 -88 Fax: + 91 1126812682 Email: info@skylinerta.com Website: www.skylinerta.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
(Business activities contributing 10% or more of the total turnover of the company)**

S. No.	Name and Description of Products	NIC Code of the Product	% to total turnover of the Company
1	Wholesale of Scientific, Medical and Surgical Machinery and Equipment	46596	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Not Applicable

HICKS THERMOMETERS (INDIA) LIMITED

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 as on 1 st April, 2018				No. of Shares held at the end of the year as on 31 st March, 2019				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian - Individual/HUF	-	1,82,255	1,82,255	66.15	-	1,95,745	1,95,745	71.05%	4.9%
2. Foreign	-				-				
Total Promoter Shareholding (A)	-	1,82,255	1,82,255	66.15	-	1,95,745	1,95,745	71.05%	4.9%
B. Public Shareholding									
1. Institutions - Banks / FI	-	680	680	0.25	-	680	680	0.25	0
- Foreign Venture Capital Investors	-	600	600	0.22	-	600	600	0.22	0
Sub-Total (B) (1)	-	1,280	1,280	0.47	-	1,280	1,280	0.47	0%
2. Non-Institutions - Bodies Corporate									
i) Indian	-	11,150	11,150	4.05	-	11,865	11,865	4.3	0.25%
ii) Overseas	-				-				
- Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 Lakh	-	80,815	80,815	29.34	-	66,610	66,610	24.00	5.34

ii) Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	-	16,000	16,000	5.80	-	-	-	-
Sub-Total (B) (2)	-	1,05,465	1,05,465	38.28	-	78,475	78,475	28.48
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	1,06,745	1,06,745	38.75	-	79,755	79,755	28.95
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2,75,500	2,75,500	100	-	2,75,500	2,75,500	100

ii . Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%change In share holding 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	HariPrakash Gupta	69,413	25.20	-	73,033	26.51	-	1.31
2	HariPrakash Gupta (HUF)	22,005	7.98	-	22,005	7.99	-	0.01
3	Kusum Gupta	17255	6.26	-	23,520	8.54	-	2.28
4	Siddhartha Gupta	64082	23.26	-	67,687	24.57	-	1.31
5	Nitika Gupta	9,500	3.45	-	9500	3.45	-	-
	Total	1,82,255	66.15	-	1,95,745	71.05	-	4.9

HICKS THERMOMETERS (INDIA) LIMITED

Change in Promoters' Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Share holding 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 as on 1st April, 2018	1,82,255	66.15	-	-
Date wise Increase/ (Decrease)					
1	HariPrakash Gupta				
	No. of 3620 Shares due to transfer on 17.04.2018	-	-	185875	67.46%
2	Kusum Gupta				
	No. of 6265 Shares due to transfer on 17.04.2018	-	-	192140	69.74%
3	Siddharth Gupta				
	No. of 3605 Shares due to transfer on 17.04.2018	-	-	195745	71.05
	At the end of the year as on 31st March, 2019	-	-	1,95,745	71.05

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning		Shareholding at the end		Change in Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of Shares	percentage
1	SEEMA MITTAL	16,000	5.81	16,000	5.81	-	-

2	SHRI VEDA HOLDING PVT. LTD	10,000	3.63	10,000	3.63	-	-
3	SUNIL KUMAR SINGHAL	6805	2.47	6805	2.47	-	-
4	PARINITI BANSAL	3,000	1.09	3,000	1.09	-	-
5	KANUPRIYA GUPTA	2000	0.72	2000	0.72	-	-
6	MEENAKSHI SINGHAL	1500	0.54	1500	0.54	-	-
7	SANDHYA TIWARI	1225	0.44	1225	0.44	-	-
8	MADHU JAJODIA	1200	0.44	1200	0.44	-	-
9	GEETIKA CAPRIHAN	1000	0.36	1000	0.36	-	-
10	J N TIWARI	1325	0.48	890	0.32	435	0.16

V. Shareholding of Directors and Key Managerial Personnel:

S. No	Name	Shareholding at the beginning of the year		Change in shareholding Increase/ (Decrease)	Cumulative shareholding during 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	No. of Shares	% of total shares of the company
1	Hari Prakash Gupta	69,413	25.20	3,620	73033	26.51	73033	26.51
2	Siddharth Gupta	64,082	23.26	3605	67687	24.57	67687	24.57
3	Kusum Gupta	17,255	6.26	6265	23250	8.54	3250	8.54
4	Ranjana Bansal	500	0.18	500	1000	0.36	1000	0.36
5	Sher Singh	520	0.19	-	520	0.19	520	0.19
6	Bharat Bhushan Deva	500	0.18	-	500	0.18	500	0.18
7	Bharat Bansal	1,000	0.36	600	1600	0.58	1600	0.58
8	Jai Narayan Tiwari (CFO)	1325	0.48	(-)435	890	0.32	890	0.32
9	Sumati Tandon (CS)	-	-	-	-	-	-	-

HICKS THERMOMETERS (INDIA) LIMITED

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,53,56,712.45	2,66,43,466.50	-	4,20,00,178.95
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1,53,56,712.45	2,66,43,466.50	-	4,20,00,178.95
Change in Indebtedness during the financial year				
• Addition	86,51,824.81	14,97,910	-	1,01,49,734.81
• Reduction	(23,28,339.68)	(3,00,000)	-	(26,28,339.68)
Net Change	(63,23,485.13)	11,97,910	-	(51,25,575.13)
Indebtedness at the end of the financial year	90,33,227.32	2,78,41,376.5	-	3,68,74,603.82
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	90,33,227.32	2,78,41,376.5	-	3,68,74,603.82

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Hari Prakash Gupta	Siddharth Gupta	Total amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6300000	6300000	12600000
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961			
	(c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961			
2.	Stock Option			
3.	Sweat Equity			
4.	Commission (as % of profit/others)			
5.	Others, please specify			
	Total (A)	6300000	6300000	12600000
	Ceiling as per the Act	Being Rs. 84 lacs per annum per director as per Section 197 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013, as amended from time to time.		

HICKS THERMOMETERS (INDIA) LIMITED

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Name of Directors					Total
		Kusum Gupta (Other Non-Exec)	Ranjana Bansal (Ind. Dir)	Bharat Bhushan Deva (Ind. Dir)	Sher Singh (Ind. Dir)	Bharat Bansal (Ind. Dir)	
1.	Independent Directors						
	<ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2.	Other Non-Executive Directors						
	<ul style="list-style-type: none"> • Fee for attending board / committee Meetings • Commission • Others, please specify 	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
		Sumati Tandon (CS)	Jai Narayan Tiwari (CFO)	Total
1	Gross Salary			
	(a) Salary as per the provisions contained in section 17(1) of the Income Tax Act, 1961;	180000	183168	363168
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961; and			
	(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)			
5	Others, please Specify			
	Total	180000	183168	363168

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER COMPANIES ACT, 2013 : Not Applicable

For and on behalf of the Board of Directors
Hicks Thermometers India Limited

Place: Aligarh
Date: 28/05/2019

Sd/-
HariPrakash Gupta
(Managing Director)

Sd/-
Siddharth Gupta
(Joint Managing Director)

HICKS THERMOMETERS (INDIA) LIMITED

SECRETARIAL AUDIT REPORT (Annexure Dr-3)

(FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019)

(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,

HICKS THERMOMETERS INDIA LIMITED

A-12 & 13, Industrial Estate,

Aligarh- 202001 (UP)

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

Based on our verification of the 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 March 31st, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31st, 2019 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);** and
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on text check basis, the Company has complied the law applicable specifically to the Company named as under:

- a) The Drugs and Cosmetics Act, 1940;
- b) The Legal Metrology Act, 2009; and
- c) Bureau of Indian Standards,

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- b) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have the following Observations:-

- a) *The Company has received ISIN Activation from CDSL on 28th May, 2015. However, the application with NSDL for Dematerialization of Shares is still pending;*
- b) *Website of the Company is not updated as per regulation 46 of the Listing Regulations;*

HICKS THERMOMETERS (INDIA) LIMITED

c) *the Company has been sent to dissemination board of NSE on 12th December, 2018 and under the process of providing exit route to the public shareholders as per SEBI circular **SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016**, hence the company is out of the purview of applicability of Indian Accounting Standard.*

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

All decisions at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board or Committee of the Board as the case may be.

We further report that:-

There exist systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:-

- a) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.;
- b) Redemption / buy-back of securities;
- c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013;
- d) Merger / amalgamation / reconstruction, etc.;
- e) Foreign Technical Collaborations.

**For Adesh Tandon & Associates
Company Secretaries**

Date: May 28, 2019

Place: Kanpur

**AdeshTandon
(Proprietor)
FCS No.2253
CP No.1121**

DECLARATION

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I, Hari Prakash Gupta, in my capacity as the Managing Director of the Company hereby confirm that all the members of the Board of Directors and Senior Management Personnel of the Company have affirmed their compliance for the financial year 2018-19 with the Company's Code of Conduct.

For **Hicks Thermometers India Limited**

Sd/-

Hari Prakash Gupta

(Managing Director)

(DIN:00173929)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

Our Company **HICKS THERMOMETERS INDIA LIMITED** is engaged in the business of Manufacturing of Thermometers and dealing and trading in other Healthcare/Surgical Equipments.

Healthcare Industry is amongst the fastest growing sectors in India and there is a huge requirement to meet the healthcare needs of the growing populations. Global population is expected to cross 9 billion by 2050. Rising population has led to increasing healthcare demand. India is the second most populous country in the world, with its population estimated to grow over time.

Company was founded in 1961 by late Sh. V.P. Gupta as a manufacturer of glass clinical thermometers which is being made by us till date and has now diversified in trading of medical products and devices which are imported or sourced from Indian supplier.

“**HICKS**” is a well known brand in India and it is synonymous to healthcare. We have a robust network all over India and a dedicated marketing team.

Your Company’s Vision and business strategy are aligned with the needs of Indian Agricultural Economy.

OPPORTUNITIES AND THREATS

As the Company is engaged in the Manufacturing of Glass Clinical Thermometers and Trading of various varieties of other Healthcare/Surgical Items like Digital Thermometers, B.P. Monitor, Nebulizer, Pulse Oximeter, Hot Water Bottle, Electric Heating Belt, Hot & Cold Pad, Cervical Collar, L. S. Belt, Abdominal Belt, Knee Cap, Infusion Set, Face Mask etc. since last 56 years, now the utilization of these products increases day by day, thus your company foresees great opportunity in the trading business of Healthcare/Surgical products as awareness towards healthcare is increasing day by day.

There is always a risk attached to the healthcare/surgical product market due to Competition. But your company, having the knowledge of this fact, always tries to control the risk associated with the type of business but emerging consumer market is enough to ensure the growth of the Company.

As indicated above there is a huge scope for growth. The perceptible threat to our business is from multinational companies and low quality products and we need to guard against the same but in the Consumer Market ultimately the quality prevails.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company is engaged in only one segment i.e., in Healthcare/Surgical related products and in which there are approx 50 products involved and the performance has increasing trend. The Company’s bottom line has been supported by its brand image as well as quality of its products.

OUTLOOK

In near future your company sees tremendous growth in Healthcare/Surgical sectors of the economy which will strengthen the position in market, thus pushing the Healthcare/Surgical market upward and would pave path to provide good returns for the funds invested, barring unforeseen circumstances.

RISK AND CONCERNS

The business in which your company deals is based on the Healthcare and wellness of the consumers and does not see any risk except currency fluctuations. The company always endeavors to follow the market trend and risk and benefits attached to it before introducing different products in the market,

so as to minimize the risk and maximize thereturns.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your company has proper and adequate internal control system which aims at conducting the business in an orderly and efficient manner, safeguarding the assets and resources of the company. It ensures the timely flow of financial and management information, effective and efficient implementation of policies and plans, completeness of accounting records and proper check on errors, frauds. The Board has framed a risk management plan for the company and suitably incorporated procedures in it for assessing and minimizing the prospective risks to which the company may be exposed The Audit committee also monitors and evaluate the risk management plan placed in the company from time to time.

The company has appointed an Internal Auditor. The Internal Auditor of the company keeps a follow up on the internal financial reporting and information dissemination of the company between the departments. The Audit committee of the company interacts from time to time with the internal auditor of the company regarding the adequacy of internal financial control system placed in the company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

- REVENUE

Despite challenges, your company achieved a revenue growth of 2.33 % during the financial year 2018-19. The total revenue from operations of the company during the financial year 2018-19 was increased to Rs. 5,304.44 lakhs as compared to that of Rs. 5,183.22 lakhs during the financial year 2017-18. However, there was also increase of 0.52% in the total expenditure of the Company during the financial year 2018-19. The total expenses of your Company during the financial year 2018-19 increased to Rs. 5,087.35 lakhs as compared to that of Rs. 5,061.04 lakhs during the financial year 2017-18.

However, your Company managed to increase the Profit before Tax (PBT) of the Company during the financial year 2018-19 as that was during the financial year 2017-18 i.e., Rs. 260.61 lakhs.

- DEPRECIATION

Depreciation during the financial Year 2018-19 was Rs. 33.15 lakhs as compared to Rs. 30.52 lakhs during the financial year 2017-18.

- TAX EXPENSES

The tax expenses during the financial year 2018-19 also increased to Rs. 71.20 as compared to that of Rs. 74.85 during the financial year 2017-18.

- PROFIT AFTER TAX (PAT)

The Profit after Tax (PAT) of the Company during the financial Year 2018-19, also increased to Rs. 189.40 lakhs as compared to that of Rs. 153.79 lakhs during the financial year 2017-18, marking an increment of 23.15 % during the year.

HUMAN RESOURCE

People management is the backbone of your Company and it is regarded as one of the important resources for the success of Hicks. Over the years, your Company has strengthened its HR processes to ensure continual development and growth of its employees. HR processes are fine-tuned and updated to attract and recruit talent into the Company. Though Hicks is an equal opportunity employer, special focus is given to enhance diversity and promote employment opportunities for under-privileged segments of society by way of affirmative action to ensure that these segments get their due in building

HICKS THERMOMETERS (INDIA) LIMITED

Team Hicks.

The Company has well documented and updated policies in place to prevent any kind of discrimination and harassment, including sexual harassment. The Whistle Blower Policy plays an important role as a watchdog. The Directors and Employees of the company can easily report their genuine concern for any unethical conduct or malpractice, violation of code of conduct observed by them in the company to the Audit Committee of the Board.

The Company has formulated an evaluation criterion for the performance evaluation of its Board of Directors, committees of Board of the Company, Independent Directors and for each Individual Director other than Independent Directors. The Board of Directors evaluate the performance of the Directors on individual basis and on whole from time to time to judge the capability of its Directors and to ensure that if they need any training.

The company has adopted a practice of conducting familiarization programme as and when the company appoints an Independent Director in the Board in order to familiarize him/her with the company, its working culture, its operations, management team, Code of Conduct for Directors, the role and duties of Independent Directors.

Towards the end of the financial year, a discussion session was also arranged in the Board Meeting for knowing the experience of the Independent Directors during the entire year, achievement of compliance related and other targets of the company, making them aware of new rules and regulations to be implemented by the company.

The relations between the employees and the management have remained cordial and harmonious during the year under review.

SAFETY AND HEALTH

Your Company is committed to strengthening the health and safety of its employees and associates over the years. All the measures required for health and safety of the Directors, employees and workers of your Company are on place and are being taken care of from time to time. Further, your Company is focussing to improve the health and safety standards across the Organisation, through adoption of best practices to raise the bar on safety.

INFORMATION TECHNOLOGY

Information Technology continues to be integral to the Company's processes, improvement and transformational initiatives. During the year your Company has transformed its accounting software to SAP and is trying to meet the standards of the Industry and elevate to a new level of heights. Extensive training and guidance is being given to the employees in order to enable them to have their hands set on SAP.

CAUTIONARY STATEMENT

Statements in the 'Management Discussion and Analysis' describing the Company's Objective, Projections and Expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. These statements are subject to known and unknown risks, uncertainties and other factors such as change in the government regulations, tax laws, economic conditions and other incidental factors.

DEEPAK YASHPAL AND CO
Chartered Accountants



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ADDA, INFRONT OF GANDA KUAN,
Aligarh 202001 manishaligarh@yahoo.co.in
8533868723

Independent Auditor's Report

To the Members of **M/S HICKS THERMOMETERS(INDIA) LIMITED**

Opinion

We have audited the financial statements of M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter:

- a) We have received very few direct confirmations from the customers out of the balances circulation exercise. Therefore the Debtors / Creditors balances are subject to reconciliation, confirmation and consequential adjustment on determination/receipt of such confirmation. The impact if any is not ascertainable.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

HICKS THERMOMETERS (INDIA) LIMITED

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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) 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, the 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 the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 with reference to financial statements 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 DEEPAK YASHPAL AND CO
			Chartered Accountants
			FRN: 016775C
Place:-Aligarh			DEEPAK KUMAR
Date: 28/05/2019			(Proprietor)
			Membership No. 417976

DEEPAK YASHPAL AND CO
Chartered Accountants



0, GURU DWARA ROAD, CHHARRA
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Aligarh 202001 manishaligarh@yahoo.co.in
8533868723

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial

HICKS THERMOMETERS (INDIA) LIMITED

- institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

			For DEEPAK YASHPAL AND CO	
			Chartered Accountants	
			FRN: 016775C	
Place:-Aligarh			DEEPAK KUMAR	
Date: 28/05/2019			(Proprietor)	
			Membership No.	417976

DEEPAK YASHPAL AND CO
Chartered Accountants



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8533868723

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

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 M/S HICKS THERMOMETERS(INDIA) LIMITED ("the Company") as of March 31, 2019 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

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

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

HICKS THERMOMETERS (INDIA) LIMITED

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 unauthorized 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, 2019, 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 DEEPAK YASHPAL AND CO
			Chartered Accountants
			FRN: 016775C
Place:-Aligarh			DEEPAK KUMAR
Date: 28/05/2019			(Proprietor)
			Membership No. 417976

Balance Sheet as at 31st March 2019

₹ in rupees

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	32,55,000.00	32,55,000.00
Reserves and surplus	2	13,59,11,810.30	11,69,71,224.91
Money received against share warrants			
		13,91,66,810.30	12,02,26,224.91
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	3,20,29,871.92	3,31,60,301.60
Deferred tax liabilities (Net)	4	10,74,446.20	9,45,767.00
Other long term liabilities			
Long-term provisions	5		
		3,31,04,318.12	3,41,06,068.60
Current liabilities			
Short-term borrowings	6	1,74,91,702.16	88,39,877.35
Trade payables	7		
(A) Micro enterprises and small enterprises		3,12,38,124.57	6,93,36,953.34
(B) Others			
Other current liabilities	8	31,82,595.90	22,43,098.34
Short-term provisions	5	11,44,027.00	12,28,645.00
		5,30,56,449.63	8,16,48,574.03
TOTAL		22,53,27,578.05	23,59,80,867.54
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		1,86,56,386.90	2,09,89,584.32
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10	9,600.00	9,600.00
Deferred tax assets (net)	4		
Long-term loans and advances	11		
Other non-current assets			
		1,86,65,986.90	2,09,99,184.32
Current assets			
Current investments			
Inventories	12	7,60,09,654.67	8,51,94,251.00
Trade receivables	13	5,20,63,554.00	5,17,97,981.92
Cash and cash equivalents	14	7,02,76,987.08	6,79,78,756.94
Short-term loans and advances	11	50,22,301.77	80,32,030.36
Other current assets	15	32,89,093.63	19,78,663.00
		20,66,61,591.15	21,49,81,683.22
TOTAL		22,53,27,578.05	23,59,80,867.54

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the Board of Directors

DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 28/05/2019

JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

SUMATI TANDON
Company Secretary
DIN: AKXPT8321N

HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

SIDDHARTH GUPTA
Managing Director
DIN: 00174038

HICKS THERMOMETERS (INDIA) LIMITED

**Statement of Profit and loss
for the year ended 31st March 2019**

₹ in rupees

Particulars	Note No.	31st March 2019	31st March 2018
Revenue			
Revenue from operations	16	53,04,44,034.13	51,83,22,798.48
Less: Excise duty			
Net Sales		53,04,44,034.13	51,83,22,798.48
Other income	17	43,52,506.32	1,06,46,600.65
Total revenue		53,47,96,540.45	52,89,69,399.13
Expenses			
Cost of material Consumed	18	56,05,743.12	2,67,57,742.44
Purchase of stock-in-trade		30,61,34,368.95	28,04,07,129.50
Changes in inventories	19	1,03,31,750.33	1,40,29,371.00
Employee benefit expenses	20	2,66,55,925.13	2,35,50,212.44
Finance costs	21	45,14,099.32	37,05,023.45
Depreciation and amortization expenses	22	33,15,050.00	30,52,188.00
Other expenses	23	14,36,45,881.05	15,69,29,810.63
Gain(Loss) on foreign currency transaction	24	85,32,361.06	(23,26,967.76)
Total expenses		50,87,35,178.96	50,61,04,509.70
Profit before exceptional, extraordinary and prior period items and tax		2,60,61,361.49	2,28,64,889.43
Exceptional items			
Profit before extraordinary and prior period items and tax		2,60,61,361.49	2,28,64,889.43
Extraordinary items			
Prior period item			
Profit before tax		2,60,61,361.49	2,28,64,889.43
Tax expenses			
Current tax	25	67,75,953.80	75,12,838.00
Deferred tax	26	1,28,679.20	(27,567.00)
Excess/short provision relating earlier year tax	27	2,16,143.10	
Profit(Loss) for the period		1,89,40,585.39	1,53,79,618.43
Earning per share			
Basic	28		
Before extraordinary Items		68.75	55.82
After extraordinary Adjustment		68.75	55.82
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the
Board of Directors

DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 28/05/2019

JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

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Company Secretary
DIN: AKXPT8321N

HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

SIDDHARTH GUPTA
Managing Director
DIN: 00174038

**CASH FLOW STATEMENT FOR THE YEAR ENDED
31st March 2019**

₹ in rupees

	PARTICULARS	31st March 2019	31st March 2018
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	2,60,61,361.49	2,28,64,889.43
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	33,15,050.00	30,52,188.00
	Finance Cost	1,30,46,460.38	13,78,055.69
	Interest received	(43,23,799.32)	(41,87,507.00)
	Operating profits before Working Capital Changes	3,80,99,072.55	2,31,07,626.12
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(2,65,572.08)	(2,26,66,464.81)
	Increase / (Decrease) in trade payables	(3,80,98,828.77)	57,50,374.25
	(Increase) / Decrease in inventories	91,84,596.33	1,64,34,832.00
	Increase / (Decrease) in other current liabilities	9,83,558.76	5,97,297.69
	(Increase) / Decrease in Short Term Loans & Advances	30,09,728.59	(12,98,174.40)
	(Increase) / Decrease in other current assets	(13,10,430.63)	(8,29,365.00)
	Cash generated from Operations	1,16,02,124.75	2,10,96,125.85
	Income Tax (Paid) / Refund	(2,16,143.10)	
	Net Cash flow from Operating Activities(A)	1,13,85,981.65	2,10,96,125.85
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(9,81,852.58)	(36,76,386.19)
	Interest Received	43,23,799.32	41,87,507.00
	Net Cash used in Investing Activities(B)	33,41,946.74	5,11,120.81
C.	Cash Flow From Financing Activities		
	Finance Cost	(1,30,46,460.38)	(13,78,055.69)
	Increase in / (Repayment) of Short term Borrowings	86,51,824.81	(47,75,555.76)
	Increase in / (Repayment) of Long term borrowings	(11,30,429.68)	16,55,040.45
	Other Inflows / (Outflows) of cash	(69,04,633.00)	(75,12,838.00)
	Net Cash used in Financing Activities(C)	(1,24,29,698.25)	(1,20,11,409.00)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	22,98,230.14	95,95,837.66
E.	Cash & Cash Equivalents at Beginning of period	6,79,78,756.94	5,83,82,919.28
F.	Cash & Cash Equivalents at End of period	7,02,76,987.08	6,79,78,756.94
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	22,98,230.14	95,95,837.66

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For DEEPAK YASHPAL AND CO
Chartered Accountants
(FRN: 417976)

For and on behalf of the Board of Directors

DEEPAK KUMAR
Proprietor
Membership No.: 417976
Place: ALIGARH
Date: 28/05/2019

JAI NARAYAN TIWARI
CFO(KMP)
DIN: AGXPT3480A

SUMATI TANDON
Company Secretary
DIN: AKXPT8321N

HARI PRAKSH GUPTA
Managing Director
DIN: 00173929

SIDDHARTH GUPTA
Managing Director
DIN: 00174038

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

HICKS THERMOMETERS (INDIA) LIMITED

Notes to Financial statements for the year ended 31st March 2019

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised :		
400000 (31/03/2018:400000) Equity shares of Rs. 10.00/- par value	40,00,000.00	40,00,000.00
100000 (31/03/2018:100000) Preference shares of Rs. 10.00/- par value	10,00,000.00	10,00,000.00
Issued :		
279540 (31/03/2018:279540) Equity shares of Rs. 10.00/- par value	27,95,400.00	27,95,400.00
50000 (31/03/2018:50000) Preference shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Subscribed and paid-up :		
275500 (31/03/2018:275500) Equity shares of Rs. 10.00/- par value	27,55,000.00	27,55,000.00
50000 (31/03/2018:50000) Preference shares of Rs. 10.00/- par value	5,00,000.00	5,00,000.00
Total	32,55,000.00	32,55,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,75,500	27,55,000.00	2,75,500	27,55,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	2,75,500	27,55,000.00	2,75,500	27,55,000.00

Preference shares

₹ in rupees

	As at 31st March 2019		As at 31st March 2018	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000.00	50,000	5,00,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	50,000	5,00,000.00	50,000	5,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the

shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Preference shares

The company has only one class of Preference having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Preference shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2019		As at 31st March 2018	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Hari Prakash Gupta	73,033	26.51	69,413	25.20
Equity [NV: 10.00]	Sidharth Gupta	67,687	24.57	64,082	23.26
Equity [NV: 10.00]	Hari Prakash Gupta, (H.U.F.)	22,005	7.99	22,005	7.99
Equity [NV: 10.00]	MRS. SEEMA MITTAL	16,000	5.81	16,000	5.81
Equity [NV: 10.00]	Kusum Gupta	23,520	8.54	17,255	6.26
	Total :	2,02,245	73.42	1,88,755	68.52
Preference [NV: 10.00]	Hari Prakash Gupta	20,000	40.00	20,000	40.00
Preference [NV: 10.00]	Sidharth Gupta	10,000	20.00	10,000	20.00
Preference [NV: 10.00]	Mrs. Kusum Gupta	20,000	40.00	20,000	40.00
	Total :	50,000	100.00	50,000	100.00

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Surplus		
Opening Balance	11,65,13,326.91	10,11,33,708.48
Add: Profit for the year	1,89,40,585.39	1,53,79,618.43
Less : Deletion during the year		
Closing Balance	13,54,53,912.30	11,65,13,326.91
Capital reserve		
Opening Balance	4,340.00	4,340.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	4,340.00	4,340.00
General reserve		
Opening Balance	4,53,558.00	4,53,558.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	4,53,558.00	4,53,558.00
Balance carried to balance sheet	13,59,11,810.30	11,69,71,224.91

HICKS THERMOMETERS (INDIA) LIMITED

Note No. 3 Long-term borrowings ₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
SECURED LOAN	41,88,495.42		41,88,495.42	65,16,835.10		65,16,835.10
	41,88,495.42		41,88,495.42	65,16,835.10		65,16,835.10
Term Loan - From Others						
Unsecured (from director and Director's concern)	2,03,41,376.50		2,03,41,376.50	1,88,43,466.50		1,88,43,466.50
	2,03,41,376.50		2,03,41,376.50	1,88,43,466.50		1,88,43,466.50
Other Loans and advances						
Unsecured (Deposit from customers security)	75,00,000.00		75,00,000.00	78,00,000.00		78,00,000.00
	75,00,000.00		75,00,000.00	78,00,000.00		78,00,000.00
The Above Amount Includes						
Secured Borrowings	41,88,495.42		41,88,495.42	65,16,835.10		65,16,835.10
Unsecured Borrowings	2,78,41,376.50		2,78,41,376.50	2,66,43,466.50		2,66,43,466.50
Net Amount	3,20,29,871.92	0	3,20,29,871.92	3,31,60,301.60	0	3,31,60,301.60

Note No. 4 Deferred Tax ₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Deferred tax liability		
DEFERED TAX	9,45,767.00	9,45,767.00
Add During the Year	1,28,679.20	
Gross deferred tax liability	10,74,446.20	9,45,767.00
Net deferred tax liability	10,74,446.20	9,45,767.00

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Bonus payable		11,44,027.00	11,44,027.00		12,28,645.00	12,28,645.00
		11,44,027.00	11,44,027.00		12,28,645.00	12,28,645.00
Total		11,44,027.00	11,44,027.00		12,28,645.00	12,28,645.00

Note No. 6 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Loans Repayable on Demands - From banks		
Working capital facilities From Canara bank secured	1,74,91,702.16	88,39,877.35
	1,74,91,702.16	88,39,877.35
The Above Amount Includes		
Secured Borrowings	1,74,91,702.16	88,39,877.35
Total	1,74,91,702.16	88,39,877.35

Note No. 7 Trade payables

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
(A) Micro enterprises and small enterprises	3,12,38,124.57	6,93,36,953.34
Total	3,12,38,124.57	6,93,36,953.34

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Others payables		
TDS PAYABLE	3,72,923.70	9,09,295.34
M.D.Salary Payable	6,36,540.00	3,81,524.00
SALARY PAYABLE	4,60,739.00	4,93,424.00
Director Allowance Payable	53,605.00	70,000.00
GST Payable	13,07,385.20	
P.F.Payable	1,53,847.00	1,83,918.00
E.S.I.Payable	32,556.00	39,937.00
Security Suparshva Swabs	1,65,000.00	1,65,000.00
	31,82,595.90	22,43,098.34
Total	31,82,595.90	22,43,098.34

HICKS THERMOMETERS (INDIA) LIMITED

Assets	Useful Life (in Years)	Gross Block			Accumulated Depreciation/ Amortisation			Net Block	
		Balance as at 1st April 2018	Additions during the year	Deletion during the year	Balance as at 1st April 2018	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2019	Balance as at 31st March 2018
A Tangible assets									
Own Assets									
Motor Vehicles	8.00	1,79,84,392.00			1,79,84,392.00	20,02,909.00	88,49,987.17	91,34,404.83	1,11,37,313.83
Motor Vehicles	10.00	62,408.00			62,408.00	3,279.00	56,708.90	5,699.10	8,978.10
WATER SUPPLY INSTALLATION	15.00	19,748.00			19,748.00		19,747.00	1.00	1.00
Plant & Machinery	15.00	82,32,576.03	66,937.50		82,99,513.53	2,87,136.00	62,42,436.00	20,57,077.53	22,77,276.03
WEIGHING SCALE	15.00	49,306.00			49,306.00	2,325.00	25,300.90	24,005.10	26,330.10
Fire Extinguisher	15.00	5,77,719.00			5,77,719.00	37,815.00	2,45,085.00	3,32,634.00	3,70,449.00
Road & Drainage	15.00	6,233.00			6,233.00		6,233.00		
CYCLE	15.00	36,015.00			36,015.00	1,496.00	20,265.75	15,749.25	17,245.25
Generator	15.00	9,44,103.00			9,44,103.00	1,827.00	8,91,260.00	52,843.00	54,670.00
Electric Installation	10.00	1,72,722.00			1,72,722.00	1,231.00	1,66,498.00	6,224.00	7,455.00
Furniture	10.00	37,96,905.85	3,292.00		38,00,197.85	3,32,444.00	16,55,782.00	21,44,415.85	24,73,567.85
Building	60.00	26,48,152.00			26,48,152.00	36,793.00	21,85,816.00	4,62,336.00	4,99,129.00
Office Equipment	15.00	49,17,414.80	8,62,072.23		57,79,487.03	3,30,083.00	17,84,094.68	39,95,392.35	34,63,403.12
computer	3.00	19,67,051.54	49,550.85		20,16,602.39	2,77,712.00	16,27,190.50	3,89,411.89	6,17,573.04
A-12.13	0.00	28,996.00			28,996.00		10,768.00	18,228.00	18,228.00
Mussorie Land	0.00	17,965.00			17,965.00			17,965.00	17,965.00
Total (A)		4,14,61,707.22	9,81,852.58		4,24,43,559.80	33,15,050.00	2,37,87,172.90	1,86,56,386.90	2,09,89,584.32
P. Y Total		3,77,85,321.03	36,76,386.19		4,14,61,707.22	30,82,188.00	2,04,72,122.90	2,09,89,584.32	2,03,65,386.13

Note No. 9 Property, Plant and Equipment as at 31st March 2019

in rupees

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

Note No. 10 Non-current investments

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Investment Properties		
In Others		
Investment Properties Non Trade (Lower of cost and Market value)	9,600.00	9,600.00
Non-Trade Investment(Valued at cost unless stated otherwise)		
Gross Investment	9,600.00	9,600.00
Net Investment	9,600.00	9,600.00
Aggregate amount of unquoted investments	9,600.00	9,600.00

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2019		As at 31st March 2018	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Secured, considered good(Head)		43,12,789.03		71,64,379.84
Unsecured, considered good(Head)		7,09,512.74		8,67,650.52
		50,22,301.77		80,32,030.36
Total		50,22,301.77		80,32,030.36

Note No. 12 Inventories

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	62,97,706.00	22,79,601.00
Traded goods	6,25,60,391.67	7,71,54,914.00
WIP	12,90,570.00	10,45,903.00
Stores and spares	36,08,523.00	17,46,144.00
Raw Material	22,52,464.00	29,67,689.00
Total	7,60,09,654.67	8,51,94,251.00

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2019	As at 31st March 2018
Exceeding six months		
Unsecured, Considered Good	5,20,63,554.00	5,17,97,981.92
Total	5,20,63,554.00	5,17,97,981.92
Total	5,20,63,554.00	5,17,97,981.92

HICKS THERMOMETERS (INDIA) LIMITED

Note No. 14 Cash and cash equivalents		₹ in rupees	
Particulars	As at 31st March 2019	As at 31st March 2018	
Balance with banks			
Current Accounts	24,11,128.98	59,02,747.12	
Total	24,11,128.98	59,02,747.12	
Earmarked balances with banks			
Fixed Deposit Account	6,77,94,514.10	6,18,90,567.08	
Total	6,77,94,514.10	6,18,90,567.08	
Cash in hand			
Cash in hand	71,344.00	1,85,442.74	
Total	71,344.00	1,85,442.74	
Total	7,02,76,987.08	6,79,78,756.94	

Note No. 15 Other current assets		₹ in rupees	
Particulars	As at 31st March 2019	As at 31st March 2018	
Other Assets			
Land Advance	3,83,000.00		
Salary Advance	3,56,720.13		
GST deposit on Export	21,340.80		
T.D.S. Receivable	3,80,000.00		
I.T.I RECEIVABLE	2,71,020.00	2,71,020.00	
Advance Tax and Tax Deducted at Source	18,77,012.70	17,07,643.00	
Total	32,89,093.63	19,78,663.00	

Note No. 16 Revenue from operations		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Sale of products	53,04,44,034.13	51,83,22,798.48	
Net revenue from operations	53,04,44,034.13	51,83,22,798.48	

Note No. 17 Other income		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Interest Income	43,23,799.32	41,87,507.00	
Other non-operating income			
Miscellaneous Receipts	28,707.00	64,44,861.48	
Profit From Delhi Branch		14,232.17	
	28,707.00	64,59,093.65	
Total	43,52,506.32	1,06,46,600.65	

Note No. 18 Cost of material Consumed		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Inventory at the beginning			
Add:Purchase			
Raw Material	56,05,743.12	2,67,57,742.44	
	56,05,743.12	2,67,57,742.44	
Less:-Inventory at the end			
Total	56,05,743.12	2,67,57,742.44	

Details of material consumed		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Raw Material			
Consumption raw material	56,05,743.12	2,67,57,742.44	
	56,05,743.12	2,67,57,742.44	
Total	56,05,743.12	2,67,57,742.44	

Details of purchase		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Raw Material			
Consumption raw material	56,05,743.12	2,67,57,742.44	
	56,05,743.12	2,67,57,742.44	
Total	56,05,743.12	2,67,57,742.44	

Note No. 19 Changes in inventories		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Inventory at the end of the year			
Finished Goods	62,97,706.00	22,79,601.00	
Work-in-Progress	12,90,570.00	10,45,903.00	
Traded Goods	6,25,60,391.67	7,71,54,914.00	
	7,01,48,667.67	8,04,80,418.00	
Inventory at the beginning of the year			
Finished Goods	22,79,601.00	27,28,415.00	
Work-in-Progress	10,45,903.00	7,69,866.00	
Traded Goods	7,71,54,914.00	9,10,11,508.00	
	8,04,80,418.00	9,45,09,789.00	
(Increase)/decrease in inventories			
Finished Goods	(40,18,105.00)	4,48,814.00	
Work-in-Progress	(2,44,667.00)	(2,76,037.00)	
Traded Goods	1,45,94,522.33	1,38,56,594.00	
	1,03,31,750.33	1,40,29,371.00	

HICKS THERMOMETERS (INDIA) LIMITED

Note No. 20 Employee benefit expenses		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Salaries and Wages			
Salaries, Wages	2,16,83,870.13	2,08,43,487.44	
Director Allowance	12,00,000.00	12,00,000.00	
	2,28,83,870.13	2,20,43,487.44	
Contribution to provident and other fund			
Other retirement benefits	35,44,563.00	13,65,013.00	
	35,44,563.00	13,65,013.00	
Staff welfare Expenses			
Medical Expenses	2,27,492.00	1,41,712.00	
	2,27,492.00	1,41,712.00	
Total	2,66,55,925.13	2,35,50,212.44	

Note No. 21 Finance costs		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Interest	45,14,099.32	37,05,023.45	
Total	45,14,099.32	37,05,023.45	

Note No. 22 Depreciation and amortization expenses		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Depreciation on tangible assets	33,15,050.00	30,52,188.00	
Total	33,15,050.00	30,52,188.00	

Note No. 23 Other expenses		₹ in rupees	
Particulars	31st March 2019	31st March 2018	
Power and Fuel	17,32,585.00	18,92,329.00	
Freight	1,21,78,434.83	1,10,79,985.65	
Consumption of stores and spare parts	69,03,794.44	66,07,369.70	
Job work expense	15,800.00	10,41,510.00	
Rent	8,12,400.00	6,62,400.00	
Rates and taxes	56,657.00	60,700.00	
Insurance expenses		5,85,627.00	
Travelling and conveyance Exp.	1,58,64,000.02	1,42,50,138.95	
Telephone expenses	16,43,504.33	16,95,422.19	
Legal expenses	4,90,814.00	7,55,472.00	
Audit fees	45,000.00	40,000.00	
Repairs And maintenance	42,57,494.26	47,64,111.40	
Advertising expenses	5,98,00,718.13	6,76,15,191.46	
Selling and Forwarding Expenses	16,51,458.90	21,81,603.00	
Commission /Discount on Sale	2,43,44,297.32	2,93,92,899.59	
Misc. Exp.	1,32,58,386.04	1,34,19,016.47	

Bank charges	1,40,546.00	1,47,250.93
Loss In Transit	1,02,763.73	62,507.71
Excise Expenses]	78,668.00	
Sales tax exp	23,843.50	6,40,178.58
Service Tax expenses		36,097.00
Rebate and Discount	2,44,715.55	
Total	14,36,45,881.05	15,69,29,810.63

Note No. 24 Gain(Loss) on foreign currency transaction

₹ in rupees

Particulars	31st March 2019	31st March 2018
Difference in Foreign Exchange	85,32,361.06	(23,26,967.76)
Total	85,32,361.06	(23,26,967.76)

Note No. 25 Current tax

₹ in rupees

Particulars	31st March 2019	31st March 2018
Current tax pertaining to current year	67,75,953.80	75,12,838.00
Total	67,75,953.80	75,12,838.00

Note No. 26 Deferred tax

₹ in rupees

Particulars	31st March 2019	31st March 2018
Defered tax	1,28,679.20	(27,567.00)
Total	1,28,679.20	(27,567.00)

Note No. 27 Excess/short provision relating earlier year tax

₹ in rupees

Particulars	31st March 2019	31st March 2018
PY INCOME TAX	2,16,143.10	
Total	2,16,143.10	

Note No. 3(a) Long-term borrowings:Unsecured (from director and Director's concern)

₹ in rupees

Particulars	As at 31st March 2019			As at 31st March 2018		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Security deposit FROM DIRECTORS	2,00,000.00		2,00,000.00	2,00,000.00		2,00,000.00
Loan from Hicks Health-care(P) LTD.	93,71,658.00		93,71,658.00	85,97,853.00		85,97,853.00
Loan from Shri Veda Holding (P) Ltd.	27,46,036.50		27,46,036.50	26,84,437.50		26,84,437.50
Loan from Yatharth Enterprises (P) Ltd.	80,23,682.00		80,23,682.00	73,61,176.00		73,61,176.00
Total	2,03,41,376.50		2,03,41,376.50	1,88,43,466.50		1,88,43,466.50

HICKS THERMOMETERS (INDIA) LIMITED

Note No. 8(a) Other current liabilities: SALARY PAYABLE			₹ in rupees
Particulars	31st March 2019	As at 31st March 2018	
Salary payable Factory	1,70,610.00	1,75,320.00	
Salary payable Office	97,927.00	1,45,753.00	
Salary payable Sales	1,92,202.00	1,72,351.00	
Total	4,60,739.00	4,93,424.00	

Note No. 11(a) Loans and advances : Other loans and advances: Secured, considered good(Head)					₹ in rupees
Particulars	As at 31st March 2019		As at 31st March 2018		
	Long-term	Short-term	Long-term	Short-term	
Deposit with Government Authorities and others		43,12,789.03		71,64,379.84	
Total		43,12,789.03		71,64,379.84	

Note No. 12 Finished Goods			₹ in rupees
Particulars	As at 31st March 2019	As at 31st March 2018	
(Valued at cost or NRV unless otherwise stated)			
Thermometers	62,97,706.00	22,79,601.00	
Total	62,97,706.00	22,79,601.00	

Note No. 12 Traded goods			₹ in rupees
Particulars	As at 31st March 2019	As at 31st March 2018	
(Valued at cost or NRV unless otherwise stated)			
Thermometers	2,93,89,205.67	1,47,27,676.00	
Surgical	3,31,71,186.00	6,24,27,238.00	
Total	6,25,60,391.67	7,71,54,914.00	

Note No. 19(a) Changes in inventories: Traded Goods			₹ in rupees
Particulars	31st March 2019	31st March 2018	
Thermometers	2,93,89,205.67	1,47,27,676.00	
Surgicals	3,31,71,186.00	6,24,27,238.00	
Total	6,25,60,391.67	7,71,54,914.00	

Note No. 23(a) Consumption of stores and spare parts			₹ in rupees
Particulars	31st March 2019	31st March 2018	
Stores and Spares Consumed	3,47,790.09	2,60,125.70	
Packing Material Consumed	65,56,004.35	63,47,244.00	
Total	69,03,794.44	66,07,369.70	

Note No. 23(b) Other expenses:Repairs And maintenance

₹ in rupees

Particulars	31st March 2019	31st March 2018
Building	34,34,498.95	41,28,537.34
Plant and Machinery	3,24,853.39	1,86,233.60
Others	4,98,141.92	4,49,340.46
Total	42,57,494.26	47,64,111.40

Note No. 23(c) Other expenses:Misc. Exp.

₹ in rupees

Particulars	31st March 2019	31st March 2018
SECURITY SERVICE CHARGES	5,74,340.71	5,15,320.00
CANTEEN WELFARE (FACTORY)	50,854.24	42,914.00
CANTEEN WELFARE (OFFICE)	1,14,504.00	1,36,507.00
CAR EXPENSES	13,71,138.80	13,85,177.04
LOCAL CONVEYANCE		2,23,676.00
BREAKAGE and EXPIRY	55,28,269.33	49,63,998.95
GRATUITY EXPENSES UNER LIC		24,672.00
PREPAID EXPENSES		1,00,400.00
BOOK and PERIODICALS	9,078.00	25,384.00
COMPUTER EXPENSES	3,65,460.32	8,38,742.28
DONATION	7,76,200.00	5,69,000.00
FEES and SUBSCRIPTION	38,63,504.27	27,76,572.00
INTERNET EXPENSES	61,500.00	61,242.37
MISCELLANEOUS EXPENSES	3,28,094.45	2,63,691.77
ROUND OFF	(14,831.21)	(6,293.62)
STATIONARY and PRINTING	1,99,741.00	4,05,182.60
SUNDRY EXPENSES	30,532.13	79,766.00
MISC EXPENSES W/O		14,084.24
Packing and checking exp		9,98,979.84
Total	1,32,58,386.04	1,34,19,016.47

Note No. 29 Value of import and indigenous material consumed

₹ in rupees

Particulars	Unit of	31st March 2019		31st March 2018	
	Measurement	Value	Quantity	Value	Quantity
Consumption of stores and spare parts					
Stores and Spares Consumed		3,47,790.09		2,60,125.70	
Packing Material Consumed		65,56,004.35		63,47,244.00	
		69,03,794.44		66,07,369.70	

HICKS THERMOMETERS (INDIA) LIMITED

Raw Material				
Consumption raw material		56,05,743.12		2,67,57,742.44
		56,05,743.12		2,67,57,742.44

₹ in rupees

Particulars	31st March 2019		31st March 2018	
	Value	%to total Consumption	value	%to total Consumption
Consumption of stores and spare parts				
Imported				
Indigenous	69,03,794.44	100.00	66,07,369.70	100.00
	69,03,794.44	100.00	66,07,369.70	100.00
Raw Material				
Imported				
Indigenous	56,05,743.12	100.00	2,67,57,742.44	100.00
	56,05,743.12	100.00	2,67,57,742.44	100.00

Note No. 28 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018
Basic				
Profit after tax (A)	1,89,40,585.39	1,53,79,618.43	1,89,40,585.39	1,53,79,618.43
Weighted average number of shares outstanding (B)	2,75,500	2,75,500	2,75,500	2,75,500
Basic EPS (A / B)	68.75	55.82	68.75	55.82
Face value per share		10.00		10.00

M/S HICKS THERMOMETERS(INDIA) LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 29

A. Significant Accounting Policies1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with 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 a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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

4. Principles of consolidation (*not applicable)5. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

6. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount

HICKS THERMOMETERS (INDIA) LIMITED

is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

7. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

8. 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 non-current investments.

9. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

10. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Nil.

11. Retirement Benefits:-

The company has taken a policy from Life Insurance Corporation of India for the payment of gratuity. The gratuity has been provided in books on accrual basis. The leave encashment is accounted for as and when the liability for it becomes due for payment.

12. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

13. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and

when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. 26655925/- (Previous Year Rs.23550212 /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2018-2019	2017-2018
Audit Fees	45000	40000
Tax Audit Fees		
Company Law Matters		
GST		
Total	45000	40000

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NIL		

HICKS THERMOMETERS (INDIA) LIMITED

8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. JN Tiwari
2. Sumati Tandon
3. Siddharth Gupta
4. Hari Prakash Gupta

(II) Relative of Key Management Personnel

1. HICKS HEALTH CARE PRIVATE LIMITED
2. SHRI VEDA HOLDINGS PVT LTD
3. YATHARTH ENTERPRISES
4. NIKITA MITTAL

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1.

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid				
Received Back				
Deposit Received				
Deposit Repaid				
Interest Received				
Interest Paid		1864347		1668081
Remuneration Paid	12963168	840000	11414040	840000
Purchase		556578		280790
Rent Paid		480000		480000
Other Payment				
Job Charges				

Outstanding Balances

	Current Year	Previous year
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Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken				
Loans Repaid		180000		

9. % of imported & indigenous raw material & consumables

Particulars	2019		2018	
	%	Amount	%	Amount
Imported	15.39	1629200	15.59	2141764
Indigenous	84.61	8957837	84.41	11593501

10. Value of Imports

Raw Material	1629200/-	214164/-
Finished Goods	194986051/-	158112359/-

11. Earning in Foreign Exchange Nil Nil

12.

CAPACITY

<u>PRODUCTS</u>	<u>UNIT</u>	<u>LICENCED</u>	<u>INSTALLED CAPACITY</u>	<u>PRODUCTION CAPACITY</u>
THERMOMETER	PCS.	N.A.	2,500,000	942,897

MANUFACTURED GOODS

<u>ITEM</u>	-	<u>SALES</u>	<u>OPENING STOCK</u>	<u>CLOSING STOCK</u>
		<u>AMT.</u>	<u>AMT.</u>	<u>AMT.</u>
THERMOMETER	C/Y	24,037,606.00	2,279,601.00	6,297,706.00
	L/Y	21,625,506.30	2,728,415.00	2,279,601.00

TRADING GOODS

-	-	-	-	-	-
<u>ITEM</u>	-	<u>OPENING STOCK</u>	<u>PURCHASES</u>	<u>SALES</u>	<u>CLOSING STOCK</u>

HICKS THERMOMETERS (INDIA) LIMITED

THERMO. & SURGI. GOODS	C/Y	77,154,914.00	288,920,364.00	506,406,428.13	62,560,391.67
	L/Y	91,011,507.00	293,656,698.60	496,697,292.18	77,154,914.00

RAW MATERIAL CONSUMED

<u>ITEM</u>	<u>THIS YEAR</u>		<u>PREVIOUS YEAR</u>	
	<u>QTY.</u>	<u>VALUE</u>	<u>QTY.</u>	<u>VALUE</u>
CAPILLARY & BULB GLASS(KGS)	11,498	1,711,738	11,510	1,817,221
MERCURY(KG)	828	3,695,993	828	3,609,885
RT HUT & RT BIG	161	42,920	4,235	74,380
STORES & SPARE PARTS		5,136,385		8,233,779
		10,587,037		13,735,265

IMPORTED ON C.I.F. BASIS

	<u>THIS YEAR</u>	<u>PREVIOUS YEAR</u>
Imported Stock	196615250.9	160254123.4

Foreign Travelling	3130924.37	2165761
Executive Salary	<u>THIS YEAR</u>	<u>PREVIOUS YEAR</u>
	12963168	11278500

13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 28

In terms of Our Separate Audit Report of Even Date Attached.

For DEEPAK YASHPAL AND CO

**For M/S HICKS THERMOMETERS (INDIA)
LIMITED**

Chartered Accountants

Sd/-

(DEEPAK KUMAR)

Proprietor

Membership No. 417976

Registration No. 417976

Place:- Aligarh

Date: - 28/05/2019

Sd/-

HARI PRAKSH GUPTA

Director

DIN : 00173929

Sd/-

SIDDHARTH GUPTA

Director

DIN : 00174038

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

(Joint Shareholders may obtain additional attendance slip at the venue of the meeting)

DP ID*:	
Client ID*:	
Folio Number:	
Number of Shares:	
Name of the Shareholder:	
Address of the Shareholder:	

I hereby record my presence at the 57th (Fifty-Seventh) Annual General Meeting of the members of Hicks Thermometers India Limited held on Monday, 30th September, 2019 at 11:00 A.M. at the registered office of the Company at A-12& 13, Industrial Estate, Aligarh-202001 (U.P.)

(Signature of Shareholder/ Proxy)

* Applicable for investors holding shares in electronic form.

FORM NO. MGT-11

PROXY FORM

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

CIN: L33112UP1961PLC002846

Name of the company: HICKS THERMOMETERS INDIA LIMITED

Registered office: A-12 & 13 INDUSTRIAL ESTATE, ALIGARH -202001 (UP)

Name of the Member(s)	
Registered Address	
e-mail ID	
Folio No./ Client ID	
DP ID	

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

1. _____ of _____ having e-mail ID _____ or failing him
2. _____ of _____ having e-mail ID _____ or failing him
3. _____ of _____ having e-mail ID _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 57th Annual General Meeting of the members of the Company to be held on Monday, the 30th day of September, 2019 at 11:00 A.M. at the registered office of the Company at A 12-13, Industrial Estate, Aligarh - 202001, Uttar Pradesh, and at any adjournment thereof in respect of such resolutions as are indicated below :

S. No.	Resolutions	For	Against
1	Consider and Adopt Audited financial statement for the financial year ended on 31 st March, 2019 and the Reports of the Board of Director's and Auditor's thereon.		
2	Re-appointment of Mrs.Kusum Gupta a Director retiring by rotation.		

Signed this..... day of..... 2019

(Signature of Shareholder)

Affix a Revenue Stamp

Signature of 1st proxy holder

Signature of 2nd proxy holder

Signature of 3rd proxy holder

HICKS THERMOMETERS (INDIA) LIMITED

Notes:

- **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 forty-eight hours before the commencement of the Meeting.**
- **A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.**
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent 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 proxy for any other person or member.
- This is only optional. Please put a “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 (on poll) at the Meeting in the manner he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- 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.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.