COMFORT

COMFORT INTECH LIMITED

CIN : L70100DD1994PLC001678

A- 301, HETAL ARCH, OPP. NATRAJ MARKET, S.V.ROAD, MALAD (WEST), MUMBAI - 400 064
TEL NO. : 2881 1259 / 2844 9765 - 68 / 2882 5509 • FAX : 022-2889 2527
E-mail : info@comfortintech.com • URL : www.comfortintech.com

Regd.office: 106, Avkar, Algani Nagar, Kalaria, DAMAN - 396 210 (U.T.)

Date: September 21, 2016

To,
Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 531216

Dear Sir,

Sub: Annual Report pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: 22nd Annual General Meeting ("AGM") of Comfort Intech Limited ("Company") held on September 17, 2016

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the Annual Report 2015-16. A copy of the same is being placed on the Company's website.

We request you to kindly take the same on your records.

Thanking You,
Yours faithfully,
For **Comfort Intech Limited,**

COMFORT INTECH LIMITED

Anil Agrawal
Managing Director
DIN: 000144513
Encl.: as above

COMFORT INTECH LIMITED

22nd Annual Report 2015-16

BUILD YOUR FUTURE WITH COMFORT

21st Annual General Meeting of the Company was held at Cidade De Daman (Hotel Seaview Pvt. Ltd.), Devka Beach, Nani Daman 396210 (U.T of Daman and Diu) on Saturday, 26th September 2015. This received an overwhelming response from the shareholders.

BOARD OF DIRECTORS :

Mr. Anil Agrawal	:	Managing Director & Promoter
Mr. Bharat Shiroya	:	Whole Time Director
Mrs. Annu Agrawal	:	Non Independent Director & Non Executive Director
Mr. Jugal Thacker	:	Independent Director
Mr. Janak Mehta	:	Independent Director
Mr. Anilkumar Nevatia	:	Independent Director
Mr. Devendra Lal Thakur	:	Independent Director

CIN : L70100DD1994PLC001678

Registered Office:
106, Avkar, Algani Nagar
Kalaria, Daman – 396210 (U.T.)

Corporate Office:
A-301, Hetal Arch
Opp. Natraj Market, S.V.Road
Malad (West), Mumbai 400064
Tel: 91-22-28449765/66
Fax: 91-22-28892527
Email: info@comfortintech.com
Website: www.comfortintech.com

Statutory Auditors:
M/s Bansal Bansal & Co.
Chartered Accountants
120, Building No. 6
Mittal Industrial Estate
Andheri Kurla Road, Andheri (East)
Mumbai 400059

Internal Auditors:
M/s S A R A & Associates
Chartered Accountants
A-503, Vertex Vikas Building
Above Mitra Nursing Home
Sir M. V. Road, Andheri (East)
Mumbai – 400 069

Registrars and Share Transfer Agents:
Bigshare Services Private Limited
E-2 & 3, Ansa Industrial Estate
Saki-Vihar Road, Sakinaka
Andheri (East), Mumbai, 400072

Bankers:
Union Bank of India
IDBI Bank

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TWENTY-SECOND ANNUAL GENERAL MEETING	
Day and Date	Saturday, September 17, 2016
Time	4.30 P.M.
Venue	Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T)

NOTICE

NOTICE is hereby given that the TWENTY-SECOND ANNUAL GENERAL MEETING of **COMFORT INTECH LIMITED** will be held at Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T of Daman and Diu) on Saturday, 17th September 2016 at 4:30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2016 together with the Directors Report and Auditor's Report thereon
2. To declare the dividend on Equity Shares.
3. To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation at this AGM and being eligible, offers herself for re-appointment.
4. To re-appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai, (Firm Registration No. 100986W), the retiring Auditors of the Company, be re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at a remuneration to be determined by the Board of Directors."

SPECIAL BUSINESS:

5. To consider and, if thought fit, approve with or without modification(s) the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Devendra Lal Thakur (DIN: 00392511) who was appointed as an Additional Independent Director with effect from 24th November, 2015 by the Board of Directors of the Company and who in terms of Section 161 of the Companies Act, 2013, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office upto 5 years from the date of appointment and will not liable to retire by rotation."
6. To consider and, if thought fit, approve with or without modification(s) the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 and based on the recommendations and approval of Nomination & Remuneration Committee, approval of the Board of Director be and is hereby accorded to the revision in remuneration payable to Mr. Anil Agrawal, (DIN: 00014413), Managing Director of the Company and subject to the approval of the members in forthcoming Annual General Meeting as given below:

   (a) Salary: Rs. 2,50,000/- per month.

   (b) Other Benefits as per the policy of the Company.

   "**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as it may deem fit in the interest of the Company."
7. **Approval of Related Party Transaction under Section 188 of the Companies Act, 2013**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the Board of Directors of the Company be and is hereby accorded and subject to the approval of Members of the Company to enter into an agreement (MOU) with Comfort Capital Private Limited for purchase of the property situated at 0H-98-00 Sq.Mt i.e 9800 sq.mt i.e 11720 sq. yds of land along with 8732 sq.mt of super structure in land bearing Old Revenue Survey no. 448 New Survey no. 253 of Village Vesu New Taluka Majura, Taluka Choryasi of Sub District Surat of District Surat at a value of Rs. 44,00,00,000/-(Rupees Forty Four Crores Only)."

"RESOLVED FURTHER that Mr. Anil Agrawal, Managing Director of the company be and is hereby authorized to execute an MOU between Comfort Capital Private Ltd and Comfort Intech Ltd and shall, on behalf of the company, take all other required action, as he deems fit and proper, for the execution of the above said MOU."

8. **Alteration of Articles of Association of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded and subject to the approval of Members of the Company for alteration of Articles of Association of the company by inserting the following Clause no. 143A after Clause no.143 of the Articles of Association of the Company.

143A. The Managing Director of the Company can act as the "Chairman" of the Company.

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, Mr. Anil Agrawal, Managing Director or Mr. Bharat Shiroya, Whole Time Director of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

By Order of the Board

Sd/-

Place: Mumbai **ANIL AGRAWAL**

Dated: 06.08.2016 **Managing Director**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

   A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 MEMBER.

2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (''the Act'') concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The profile of the Directors seeking appointment/re-appointment as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) is annexed.

3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.

4. 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.

5. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.

6. The Register of Members and the Share Transfer Books of the Company shall remain closed from the 13th September, 2016 to 17th September, 2016 (both days inclusive) for payment of final dividend and Annual General Meeting.

7. The dividend, as recommended by the Board, if approved at the AGM, in respect of Equity Shares held in electronic form will be payable to the beneficial owners of shares as on 12th September, 2016 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 12th September, 2016.

8. a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations. b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their DPs in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.

9. **GREEN INITIATIVE: 'Going Green begins at home' is the company's mantra in all aspects of its operations. 24 trees are felled for every 1 ton of paper printed, which translates to one tree being felled for printing approximately 132 copies of our Annual Report. Acutely aware of this shocking truth and for maintaining the planet Earth evergreen, Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011.** We seek whole hearted support for this noble initiative in preserving our forest. Hence, Members holding shares in physical mode are requested to register their e-mail ID's with Bigshare Services Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs), in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agent of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form.

10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial Statements, Board's Report, etc. and this Notice are being sent by electronic mode to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to info@comfortinech.com mentioning your Folio/DP ID & Client ID.

11. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2015-16 will also be available on the Company's website www.comfortintech.com for their download.

12. Pursuant to Section 72 of the Companies Act, 2013 members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.

13. Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address, etc. to the Registrar and Share Transfer Agent at the following address:

    Bigshare Services Private Limited, E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri East, Mumbai, 400072. If the shares are held in electronic form, then change of address and change in the Bank Accounts, etc. should be furnished to their respective Depository Participants (DPs).

14. **UNCLAIMED/UNPAID DIVIDEND:** As per Section 125 of the Companies Act, 2013 the Company has transferred the unpaid or unclaimed dividend for the financial year ended March 31, 2005, 2006, 2007, 2008, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unpaid or unclaimed dividend for the financial year ended March 31, 2009 will be transferred to IEPF within the stipulated period of time during the

current financial year.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts of dividends lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.comfortintech.com) and also uploaded on the Ministry of Corporate Affairs website.

15. **VOTING:** All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely 10th September, 2016 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

(I) VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to Section 108 and Rule 20 of the Companies (Management & Administration) Rules, 2014 the Company has provided e-voting facility to the members using the Central Depository Services India Ltd.(CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.

3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

4. The Company will take the Scrutinizer's Report to scrutinize the physical poll as well as further remote e-voting process in a fair and transparent manner from practicing professional (Scrutinizer) who (he/she) has been appointed for this purpose.

5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.comfortintech.com and on the website of CDSL at www.evotingindia.com and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.

6. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 10th September, 2016 may obtain the User ID and password in the manner as mentioned at points (ii) to (v) given below. The instructions for shareholders voting electronically are as under:

   (i) The voting period begins on 14th September, 2016 at 10.00 a.m. and ends on 16th September, 2016 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 10th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

   (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

   (iii) The Shareholders should log on to the e-voting website www.evotingindia.com.

   (iv) Click on Shareholders.

   (v) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

   (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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is over printed on your ballot form. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date Of Birth	Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(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 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.

(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 existing 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 Non – Individual Shareholders and Custodians

Non-Individual Shareholders (i.e. Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user should be created using the admin login and password. The

Compliance user would be able to link the account(s) for which they wish to vote on.

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

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

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

(II) VOTING AT AGM

The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.

16. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
17. The Registers maintained under the Companies Act, 2013 are available for inspection at the Annual General Meeting.
18. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s. Bigshare Services Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.
19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
20. Route Map showing directions to reach to the venue of the 22nd AGM is given at the end of Annual Report as per the requirements of the Secretarial Standards-2 on "General Meeting."

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

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

ITEM NO. 5

The Board of Directors at their meeting held on 24th November, 2015 appointed Mr. Devendra Lal Thakur as an Additional Independent Director in terms of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 to hold office up to the date of the ensuing Annual General Meeting (AGM) of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Devendra Lal Thakur for the office of Independent Director of the Company. Mr. Devendra Lal Thakur is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director

The Board of Directors proposed the appointment of Mr. Devendra Lal Thakur as an Independent Director of the Company to hold office upto 5 years from the date of appointment, and will not liable to retire by rotation and recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the members at the ensuing Annual General Meeting.

Mr. Devendra Lal Thakur is interested in the resolution as it relates to his appointment.

None of the other Directors of the Company are, in any way, concerned or interested in the resolution.

ITEM NO. 6:

Mr. Anil Agrawal was reappointed as the Managing Director of the Company in the Board Meeting held on 9th February 2013 for the period of 5 years.

Mr. Anil Agrawal is a Chartered Accountant. He has more than 30 years of experience in the field of finance, capital markets and related activities. He is one of the founder promoters and Managing Director of our Company and presently involved in day to day affairs including future planning, finances control, man-management and in strategic decision making of our Company.

Mr. Anil Agrawal shall not be liable to retire by rotation.

The approval of the members is being sought to the terms of Remuneration as revised at the board meeting held on 6th August 2016 as under:

(a) Salary: Rs. 2,50,000/- per month.

(b) Other benefits as per the policy of the Company.

In view of the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for the approval of the members.

Mr. Anil Agrawal and Mrs. Annu Agrawal (spouse of Mr. Anil Agrawal) are interested in the resolution as it relates to his terms of Remuneration.

None of the other Directors of the Company are, in any way, connected or interested in the resolution.

ITEM NO. 7:

The Board of Directors at its meeting held on December 16, 2015 approved for entering into a Agreement (MOU) with Comfort Capital Private Limited for purchasing the property situated at 0H-98-00 Sq.Mt i.e 9800 sq.mt i.e 11720 sq. yds of land along with 8732 sq.mt of super structure in land bearing Old Revenue Survey no. 448 New Survey no. 253 of Village Vesu New Taluka Majura, Taluka Choryasi of Sub District Surat of District Surat for a consideration of Rs. 44,00,00,000/-. Since the value is more than 10% of Net Worth of the Company, it amounts to Material Related Transaction which requires approval of the Members of the Company by way of Special Resolution.

Pursuant to explanation 3 of Rule 15 of Chapter XII the following particulars of the transactions with related party are given below:

Sr. No	Particulars	
1.	Name of the related party:	Comfort Capital Private Limited
2.	Name of the director or Key Managerial Personnel:	Mrs.Annu Agrawal Mr. Bharat Shiroya Mr. Anil Agrawal
3.	Nature of Relationship:	Common Directors
4.	Nature, Material terms, monetary value and particulars of the contract or arrangement:	Purchase of the property situated at 0H-98-00 Sq.Mt i.e 9800 sq.mt i.e 11720 sq. yds of land along with 8732 sq.mt of super structure in land bearing Old Revenue Survey no. 448 New Survey no. 253 of Village Vesu New Taluka Majura, Taluka Choryasi of Sub District Surat of District Surat for a value of Rs. 44,00,00,000/-(Rupees Forty Four Crores Only).

The Directors recommend the approval of the Members for the Special Resolution.

Mrs. Annu Agrawal, Mr.Anil Agrawal & Mr. Bharat Shiroya are considered to be interested in the said resolution. Except for the aforesaid Directors, none of the Directors of the Company is concerned or interested in the resolution set out at Item No.7.

ITEM NO. 8:

Members are hereby informed that the Company desires to alter current Articles of Association of the Company to insert clause no.143A after clause no. 143 of the Articles of Association of the Company.

143A. The Managing Director of the Company can act as the “Chairman” of the Company.

It may be noted that the alterations are in the nature of additions and consolidation of the current clauses and that the scope of the existing clauses remains as before.

The Board of Directors of the Company on August 06, 2016, approved the above mentioned addition in the Articles of Association of the Company.

Alteration in Articles of Association of the Company requires approval of Members by way of passing the Special Resolution.

None of the Directors/Key Managerial Personnel of the Company / their relatives are in any way, concernes or interested, financially or otherwise, in the Special Resolution, except as Shareholders of the Company.

The Board recommends Special Resolution set out in Item no. 8 of the accompanying Notice for the approval of the members.

By Order of the Board

Sd/-

ANIL AGRAWAL

Managing Director

Place: Mumbai

Date: 06.08.2016

Registered Office:
106, Avkar, Algani Nagar
Kalaria, Daman – 396210
(U.T.)

Details of Directors seeking appointment / re-appointment by the Shareholders of the Company at the ensuing Annual General Meeting

Name of the Director	Mrs. Annu Agrawal
Director Identification Number	00014487
Date of appointment	16th August 2002
Brief resume of the Directors including nature of expertise in specific functional areas	Mrs. Annu Agrawal aged 48, years is our Promoter Director. She is a Bachelor of Arts (Hons) from the Banaras Hindu University and has more than 11 years of experience in the field of capital markets including research, dealing ,etc. She has been designated as Director of our Company since August 16, 2002.
No. of shares held in the Company	1,16,55,383 shares of Re. 1/- each constituting 3.64 % of the Paid up Equity Share Capital of the Company.
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	• Comfort Fincap Limited • Comfort Commotrade Limited • Comfort Securities Limited
Inter-se relationship between Directors	Spouse of Mr. Anil Agrawal

Name of the Director	Mr. Devendra Lal Thakur
Director Identification Number	00392511
Date of appointment	24th November 2015
Brief resume of the Directors including nature of expertise in specific functional areas	Mr. Devendra Lal Thakur aged 55 years is an Independent Director of our Company. He is a fellow member of ICAI. He is a practising Chartered Accountant in M P Reddy & Associates, Mumbai. He has more than 30 years of experience in the field of commerce, finance, audit and accounts. Further, he is also having an experience of 11 years in Engineering Construction Industry. As an Independent Director of our Company and Chartered Accountant by profession, he brings value addition to the Company. He has been designated as Additional Independent Director of our Company since 24th November 2015.
No. of shares held in the Company	1,82,758 shares of Re. 1/- each constituting 0.057 % of the Paid up Equity Share Capital of the Company.
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	• Comfort Fincap Limited • Comfort Commotrade Limited • Luharuka Media & Infra Limited
Inter-se relationship between Directors	Nil

DIRECTORS' REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the Twenty-Second Annual Report on the business and operations of your Company with Audited Accounts for the year ended March 31, 2016. The financial results of the Company are summarized below:

FINANCIAL RESULTS

(Rs. In Lacs)

PARTICULARS	FINANCIAL YEAR ENDED 31ST MARCH 2016	FINANCIAL YEAR ENDED 31ST MARCH 2015
Total Revenue	1053.68	1408.46
ProfitBefore Depreciation and Taxes	**427.64**	**594.68**
Less: Depreciation	22.04	17.64
Less : Provision for		
(a) Income Tax	77.38	25.66
(b) Deferred tax	-0.98	-3.54
Income Tax paid of earlier years	-1.45	1.2
Total Tax Expenses	**74.95**	**23.32**
Profit / (loss) for the Year	**330.65**	**553.72**
Add: Brought forward from last year	386.56	21.68
Distributable Profits	717.21	575.39
Appropriated as under:		
Transfer to Special Reserve	66.13	110.74
Depreciation Adjustment	-	1.31
Proposed Equity Dividend	63.99	63.99
Tax on Distributed Profits	12.79	12.79
Balance Carried Forward to Balance sheet	**574.3**	**386.56**

OPERATIONS

During the year, the operations of Your Company were satisfactory and your Company has carried out the operations of NBFC. However, no fresh loans had been granted during the financial year 2015-16 in compliance with the RBI order dated September 24, 2014. As already intimated you earlier, your Company had filed an appeal against the above said order of the RBI with the Appellate Authority, Ministry of Finance, New Delhi. However, Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. Further, your Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process.

Further, during the year the Wholly Owned Subsidiary M/s Finsolution Services FZE, in United Arab Emirates has been liquidated w.e.f October 07, 2015.

FINANCIAL HIGHLIGHTS

Financial Revenues

During the fiscal 2016, the total income of the Company stood at Rs. 1053.69 Lacs as compared to previous fiscal of Rs. 1408.46 Lacs.

Financial Profits / (Loss)

Profit stood at Rs. 405.60 Lacs before tax and Profit after tax stood at Rs. 330.65 for the fiscal 2016 as compared to the previous year profit before tax Rs. 577.04 Lacs and after tax Rs. 553.72 Lacs.

The net worth of your company at the year end stands at Rs. 9425.57 Lacs which translated to a book value of Rs. 2.95/- per share of face value of Re. 1/- each.

RESERVES

The Company has carried forward an amount of Rs. 66,12,986/- to Special Reserve.

DIVIDEND

Your directors proposed and recommended a dividend of 2% on the paid up Equity Capital of the Company i.e 0.02 paise per Equity Share amounting to Rs. 63,98,762/- (Rupees Sixty Three lacs Ninety Eight Thousand Seven Hundred and Sixty Two only) for the financial year ended March 31, 2016.

DIRECTORS

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the 'Act') and the Articles of Association of the Company, the Board of Directors of your Company appointed Mr. Devendra Lal Thakur as an Additional Director (Non-Executive & Independent) of the Company effective from November 24, 2015 and he shall hold office up to the date of ensuing Annual General Meeting. The Company has received declarations from Mr. Devendra Lal Thakur confirming that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. Accordingly, his candidature for appointment as a Non-Executive & Independent Director of the Company is included at Item No. 5 of the Notice to the Annual General Meeting.

In accordance with the provisions of Section 152 of Companies Act, 2013 and the Articles of Association, Mrs. Annu Agrawal, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regualtions, 2015. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

A brief resume and other details, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements (LODR)) Regualtions, 2015 for the above director seeking re-appointment is given as Additional Information on Directors which forms part of the Notice.

(i) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 27 of LODR Regulations, 2015, a separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

(ii) Remuneration Policy

The Board has, on the recommendations of Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

(iii) Details of Board Meetings Held

During the year, Six Board Meetings and One Independent Directors' meeting was held. The Details of the meetings and attendance thereof, have been given in Corporate Governance Report. The provisions of Companies Act, 2013 and LODR Regulations, 2015 were adhered to while considering the time gap between two meetings.

(iv) Constitution of Committees

The Board has constituted an Audit Committee, Nomination & Remuneration Committee and a Stakeholders Relationship Committee, the details of which have been mentioned in the Corporate Governance Report which is forming part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Clause (c) of subsection (3) of Section 134 of the Companies Act, 2013 your Directors confirm:

1. That in the preparation of the annual accounts for the financial year ended March 31, 2016 the applicable accounting standard had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended March 31, 2016 on a Going Concern basis.
5. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. That the directors had devised proper systems to ensure compliance with the provisions of all applicable Laws and that such system were adequate and operating effectively

AUDITORS

(i) Statutory Auditors

The retiring Statutory Auditors, namely M/s. Bansal Bansal & Co., Practising Chartered Accountants, Mumbai, hold office until the conclusion of the forthcoming Annual General Meeting.

(ii) Secretarial Auditors

In terms of Section 204 of the Companies Act 2013 and Rules made there under, M/s. R M Mimani & Associates LLP, Practising Company Secretaries have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ***Annexure-2*** to this report.

(iii) Internal Auditors

M/s S A R A & Associates, Prastising Chartered Accountants, Mumbai performed the duties of internal auditors of the company for financial year 2015-16 and their report is reviewed by the audit committee from time to time.

COMMENTS ON AUDITOR'S REPORT

Statutory Auditors:

As regards exposure norms of RBI for a single borrower, the limit has exceeded of one of the Borrower in the previous year and the said exposure is secured which is more than sufficient to cover the entire amount due from the borrower and the management is confident of realizing these dues.

As regards not making provision for retirement benefits of your employees, the same has not been done in view of the meager staff strength. However, Your Company is in the process to comply with the provisions of Accounting Standard 15 for retirement benefits.

Reserve Bank of India vide its order dated 24th September, 2014 has cancelled certificate of registration issued to the Company to carry on the business of Non-Banking Financial Institution issued to the Company under section 45-IA(6) of the Reserve Bank of India Act, 1934. Your Company has filed an appeal against the above said order with the Appellate Authority, Ministry of Finance, Government of India, New Delhi. However, Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. Further, Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process. However, no fresh loans had been granted during the financial year 2015-16 in compliance with the RBI order dated September 24, 2014

Secretarial Auditors:

With regard to point no. (i) i.e not fully complied with the provisions of Section 203 of the Companies Act, 2013, during the year, the Chief Financial Officer of the Company has resigned from the Office of Key Managerial Person. The Company is in the process of filling the Vacancy.

With regard to point no. (ii) i.e Regulation 46 of SEBI (LODR) Regulations, 2015, with regard to maintenance of functional website it is due to technical reasons and the company is in the process of redesigning the entire website of the company according to the Companies Act, 2013 as well as SEBI(LODR) Regulations, 2015. The Company is in the process to update the same.

With regards to point no. (iii) i.e continuing the violation of the RBI norms with regard to exposure norms of RBI for a single borrower, the limit has exceeded of one of the Borrower in the previous year and the said exposure is secured which is more than sufficient to cover the entire amount due from the borrower and the management is confident of realizing these dues.

With regard to point no. (iv) Reserve Bank of India vide its order dated 24th September, 2014 has cancelled certificate of registration issued to the Company to carry on the business of Non-Banking Financial Institution issued to the Company under section 45-IA(6) of the Reserve Bank of India Act, 1934. Your Company has filed an appeal against the above said order with the Appellate Authority, Ministry of Finance, Government of India, New Delhi. However, Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. Further, Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process. However, no fresh loans had been granted during the financial year 2015-16 in compliance with the RBI order dated September 24, 2014.

As intimated earlier, your Company has received an Ex-parte Ad Interim order dated December 19, 2014 passed by the Securities And Exchange Board of India (SEBI) under section 11(1), 11(4) and 11B of the Securities And Exchange Board of India Act, 1992 in the matter of First Financial Services Limited for not accessing the capital markets. However, Your Company has received some Interim reliefs in this regard from SEBI vide their letters dated January 07, 2016 & January 15, 2016 respectively.

Further, your Company has received the final order from Securities And Exchange Board of India (SEBI) dated June 02, 2016 in conformity with the interim order dated December 19, 2014. However, your Company has filed an Appeal with Securities Appellate Tribunal on July 01, 2016 in this regard. The matter is under process.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at

RELATED PARTY TRANSACTIONS

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as ***Annexure-4.*** The Board of Directors of the Company has, on the recommendations of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 the Rules there under and the Listing Regulations, 2015. This Policy was considered and approved by the Board and has been uploaded on the website of the Company at www.comfortintech.com

CLOSURE OF SUBSIDIARY COMPANY

During the year M/s Finsolution Services FZE Wholly Owned Subsidiary of Comfort Intech Limited, in United Arab Emirates has been liquidated w.e.f October 07, 2015.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on March 31, 2016 in Form MGT - 9 in accordance with Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 are set out herewith as ***Annexure-6*** to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as on March 31, 2016 are given in the notes to the Financial Statements.

CODE OF CONDUCT

The Board has laid down a code of conduct for board members and senior management personnel of the company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website www.comfortintech.com. The board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration signed by the Managing Directors is given at the end of the Corporate Governance Report.

PREVENTION OF INSIDER TRADING

The Company has also adopted a code of conduct for prevention of insider trading. All the directors, senior management employees and other employees who have access to the unpublished price sensitive information of the company are governed by this code.

During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the company www.comfortintech.com.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees & Key Managerial Person of the Company and Directors is furnished hereunder:

Sr. No	Name of the Director / KMP	Designation	Remuneration 2015-16	Remuneration 2014-15	Increase/ Decrease	Ratio/Times per median of employee remuneration
1	Mr. Anil Agrawal	Managing Director	28,29,167	21,18,333	+710,834	6.74
2	Mr. Bharat Shiroya	Whole Time Director	17,92,386	13,01,458	+490,928	4.27
3	Mrs. Ramadevi Gundeti	Company Secretary	11,24,200	10,40,276	+83,924	2.68
4	Mr. Lalit Sethi *	Chief Financial Officer	5,08,529	9,62,591	-454,062	1.21
5	Mrs. Suma Ballal **	Chief Financial Officer	91,935	-	+91,935	0.22

* Mr Lalit Sethi was appointed as the Chief Financial Officer (CFO) of the Company w.e.f February 14, 2015 & resigned w.e.f May 30, 2015.

** Mrs. Suma Ballal was appointed as the Chief Financial Officer (CFO) of the Company w.e.f June 01, 2015 and resigned w.e.f November 07, 2015.

POSTAL BALLOT

During the year Your Company has conducted Postal Ballot pursuant to Section 110 of the Companies Act, 2013 for passing a Special Resolution for Alteration of Main objects of the Memorandum of Association of the Company & accordingly, Your Company has obtained the approval of Members of the company in this regard.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

BUSINESS RISK MANAGEMENT

The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

FIXED DEPOSITS

During the year under review, Your Company has not accepted any fixed deposits as on March 31, 2016 so as to attract the provisions of Chapter V of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 as amended from time to time.

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE REPORT

The Management Discussion and Analysis for the year 2015-16 and a detailed report on Corporate Governance, as required under Regulation 27 of LODR Regulations, 2015 executed with the Stock Exchanges, are given in separate sections forming part of the Annual Report.

A Certificate from Statutory Auditors of the company, M/s. Bansal Bansal & Co., confirming compliance with the conditions of Corporate Governance stipulated in Regulation 27 of the Listing Regulations is given in ***Annexure-5*** to the report on Directors Report.

PARTICULARS OF EMPLOYEES UNDER THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The provisions of Section 197 Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended are not applicable to the company, as there are no employees whose remuneration is in excess of the limits prescribed.

LISTING

The Equity Shares of the Company are at presently listed with the BSE Limited. The company is regular in payment of listing fees.

CASH FLOW STATEMENT

In conformity with the provisions of Regulation 34(2) (c) of the Listing Regulations,2015 and requirements of Companies Act, 2013, the Cash flow Statement for the year ended March 31, 2016 is annexed here to as a part of the Financial Statements.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Information in accordance with the provisions of section 134[3][m] of the Companies Act, 2013 read with the Companies [Accounts] Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earning and outgo is given in the ***Annexure–1.***

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

SEBI ORDER

As intimated earlier, your Company has received an Ex-parte Ad Interim order dated December 19, 2014 passed by the Securities And Exchange Board of India (SEBI) under section 11(1), 11(4) and 11B of the Securities And Exchange Board of India Act, 1992 in the matter of First Financial Services Limited for not accessing the capital markets. However, Your Company has received some Interim reliefs in this regard from SEBI vide their letters dated January 07, 2016 & January 15, 2016 respectively.

Further, your Company has received the final order from Securities And Exchange Board of India (SEBI) dated June 02, 2016 in conformity with the interim order dated December 19, 2014. However, your Company has filed an Appeal with Securities Appellate Tribunal on July 01, 2016 in this regard. The matter is under process.

RBI ORDER

As intimated you earlier in the matter, Reserve Bank of India vide its order dated 24th September, 2014 has cancelled certificate of registration issued to the Company and thereafter your Company had filed an appeal against the above said order with the Appellate Authority, Ministry of Finance, New Delhi. An Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. However, Your Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR expenditure incurred by your Company during the financial year 2015-16 was Rs. 3.70 lacs which is higher than the statutory requirement of 2% of the average net profits of last three immediately preceeding financial years.

The CSR initiatives of Your Company were under the thrust areas of Health & Hygiene, Education and Donations.

Your Company's CSR Policy statement and Annual Report on the CSR activities undertaken during the financial year ended March 31, 2016 in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed to this report as ***Annexure-3***.

ADOPTION OF VARIOUS POLICIES

The Board of Directors of the Company has approved and adopted various policies in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013.

ANTI - SEXUAL HARASSMENT

The company has an Anti-Sexual Harassment Policy in place. During the year under review, there were no complaints in this regard.

ACKNOWLEDGEMENT

Your directors place on record their gratitude for the continued co-operation and guidance extended by the Securities and Exchange Board of India, Reserve Bank of India, BSE Limited, other statutory authorities and take this opportunity to place on record their warm appreciation of the valuable contribution, unstinted efforts and the spirit of dedication by the employees and officers at all levels in the progress of the Company during the year under review.

Your directors also express their deep gratitude for the assistance, co-operation and support extended to your company by the bankers, customers as well as the investing community and look forward to their continued support.

FOR AND ON BEHALF OF THE BOARD

	Sd/-	**Sd/-**
Place : Mumbai	**ANIL AGRAWAL**	**BHARAT SHIROYA**
Date : 06.08.2016	**Managing Director**	**Wholetime Director**

ANNEXURE-1 TO DIRECTORS' REPORT

ENERGY CONSERVATION : **NA**

TECHNOLOGY ABSORPTION : **NA**

FOREIGN EXCHANGE EARNINGS AND OUT GO:	Amount in Rs
Foreign exchange used	87,42,990.26
Foreign exchange earned	22,57,071.11

ANNEXURE-2 TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

Form No. MR.3

Secretarial Audit Report for the financial year ended on March 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the companies (Appointment and remuneration of managerial personnel) Rule, 2014]

To,

The Members

Comfort Intech Limited

Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Comfort Intech 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, minutes 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 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

The Companies Act, 2013 (the Act) and the Rules made there-under;

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;

The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;

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;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;

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

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

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

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;

Other laws applicable specifically to the Company, as detailed below;

The Reserve Bank of India Act, 1934

Rules, regulations and guidelines issued by the Reserve Bank of India as are applicable to the Non Banking Financial Company (NBFC)

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

Secretarial Standards issued by The Institute of Company Secretaries of India

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The listing agreement entered into by the Company with Stock Exchanges in India.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above, subject to the following:

(i) The Company has not fully complied with the provisions of section 203 of the Companies Act, 2013 with regard to the appointment of Key Managerial Personnel (KMP).

(ii) The Company has not fully complied with the regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to maintenance of functional website.

(iii) The Company is continuing with violation of the RBI norms on loan exposure to a single entity during the financial year.

(iv) Reserve Bank of India vide its order dated September 24, 2014 has cancelled the certificate of registration issued to the Company to carry the business of NBFC for non- compliance of the certain provisions of the Act and rules made there-under and same is still continue.

We further report that, there was no action/event in pursuance of;

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

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

The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exits in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and in view of the non-existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further, report that during the financial year, the specific events/actions that can continue have major bearing on the company are as under:

Securities and Exchange Board of India (SEBI) vide its interim order dated December 19, 2014 passed under section 11 and 11B has barred the Company and one of its promoters group from accessing the capital markets, which was confirmed subsequently vide order dated June 02, 2016.

For R M MIMANI & ASSOCIATES LLP
[COMPANY SECRETARIES]
Sd/-
RANJANA MIMANI
(PARTNER)
FCS No: 6271
CP No : 4234

Place : Mumbai

Date : August 06, 2016

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

Annexure – “A”

To,

The Members

Comfort Intech Limited

Mumbai

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For R M MIMANI & ASSOCIATES LLP
[COMPANY SECRETARIES]

Sd/-
RANJANA MIMANI
(PARTNER)
FCS No: 6271
CP No : 4234

Place: Mumbai

Date:August 06, 2016

ANNEXURE-3 TO DIRECTOR'S REPORT

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

As prescribed under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014

1. **Brief outline of the company's CSR Policy:**

   In accordance with the CSR Policy of your Company, the CSR initiatives would be focused around the following identified thrust areas for channelizing the resources on a sustained basis:

   - **Health & Hygiene:** Your Company believes in "Salubrity for all" and is committed to promote Health & Hygiene in the areas it operates.Your Company has contributed an amount of Rs. 2.5 lacs for construction of Public Toilets under Hon'able Prime Ministers Mission of "Swachh Bharat Abhiyaan" and would continue to deliver more of such facilities to communities and other sections of the society.
   - **Education:** Your Company aspires to enormously contribute to improve & facilitate education at various sections of the society for which your company contributed a sum of Rs. 20,000/- to Punarvas Education Society (school for mentally disabled).
   - **Donations:** Your Company has also contributed a sum of Rs. 1 lac to Seth Govindram Charitable Trust as an initiative to promote social and other welfare activities in the society.

     The CSR Policy of your Company is available on its website (http://www.comfortintech.com)

2. Composition of the CSR Committee:

Sr No.	Name of the Member(s)	Position in the Committee	Nature of Directorship
1	Mr. Anil Agrawal	Chairman	Managing Director & Chairperson
2	Mrs. Annu Agrawal	Member	Non-Executive & Promoter Director
3	Mr. Bharat Shiroya	Member	Whole-Time Director
4	Mr. Jugal Thacker	Member	Non-Executive & Independent Director

3. Average Net Profit of the Company for the last 3 financial years: **Rs. 171.04 Lacs**
4. Prescribed CSR Expenditure amounts to (2% of the amount as in Sr.No.3 above):**Rs. 3.40 Lacs**
5. Details of CSR spent for the financial year:

a. Total amount spent for the financial year: **Rs. 3.70 Lacs**

b. Amount unspent, if any : **Nil**

CORPORATE SOCIAL RESPONSIBILITY ACTIVITY

CORPORATE SOCIAL RESPONSIBILITY AT COMFORT INTECH LIMITED: At Comfort Intech Limited, Corporate Social Responsibility (CSR) is embedded in the long term business strategy of the Company. For us, business priorities co-exist with social commitments to drive holistic development of people and communities. The Company's CSR initiatives help elevate the quality of life of millions, especially the disadvantaged sections of the society. In the year 2015, as part of our CSR Activity we have contributed to built public toilets near Mumbai Suburbs, as a part of our contribution to the society and our Hon'ble Prime Ministers' "Swatch Bharat Abhiyan".

We have also received an Award from Member of Parliament Mr. Gopal Shetty, for the contribution done by the Company to built the public toilets. The Senior Management of the Company was present to receive the award from Mr. Gopal Shetty and Mrs. Vidya Thakur, Minister of State for Women & Child Devlopment.

ANNEXURE-4 TO DIRECTOR'S REPORT

Form No. AOC-2

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

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

1. **Details of contracts or arrangements or transactions not at arm's length basis**

   There is no such Transaction which is not on arm's length basis

2. **Details of material contracts or arrangement or transactions at arm's length basis**

(a) Name(s) of the related party	Liquors India Ltd.	Comfort Securities Ltd	Comfort Capital Pvt Ltd	Anil Agrawal HUF	Annu Agrawal	Anil Agrawal	Bharat Shiroya	Ankur Agrawal
Nature of Relationship	Associate	Associate	Group	Associate	KMP	KMP	KMP	Relatives of KMP
(b) Nature of contracts/ arrangements/ transactions	Loan Given	Brokerage & Demat Charges	Purchase of property	Rent paid	Rent paid	Remuneration	Remuneration	Remuneration
(c) Duration of the contracts / arrangements/ transactions	-	-	-	-	-	-	-	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs.3,96,00,000	Rs. 38,593	Rs.3,55,00,000	Rs. 4,80,000	Rs. 4,80,000	Rs.28,29,167	Rs.17,92,386	Rs. 14,30,000
(e) Date(s) of approval by the Board, if any:	In the Normal Course of Business	In the Normal Course of Business	In the Normal Course of Business	In the Normal Course of Business	In the Normal Course of Business	26/09/2015	26/09/2015	In the Normal Course of Business
(f) Amount paid as advances, if any:	-	-	-	-	-	-	-	-

Note: 1) During the year, Independent Directors & Non – Executive Directors are paid sitting fees for attending Board & Committee meetings of the Company.

2) The value of the property purchased from Comfort Capital Pvt.Ltd. amounts to Rs. 44,00,00,000 /-

Place: Mumbai
Date: 06.08.2016

Sd/-
ANIL AGRAWAL
Managing Director

ANNEXURE-5 TO DIRECTORS' REPORT

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To

The Members,

COMFORT INTECH LTD.

We have examined the compliance of conditions of Corporate Governance by Comfort Intech Ltd., for the year ended on 31st March, 2016, as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as the SEBI Listing Regulations, 2015) of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015 except for Regulation 46 as the website is currently under development.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **BANSAL & BANSAL & CO**.
Chartered Accountants
FRN: 100986W

Sd/-

Jatin Bansal
Partner
Membership No.: 135399

Place : Mumbai

Date :06.08.2016

ANNEXURE-6 TO DIRECTOR'S REPORT
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I	REGISTRATION & OTHER DETAILS:	
i	CIN	L70100DD1994PLC001678
ii	Registration Date	17/10/1994
iii	Name of the Company	COMFORT INTECH LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	106 Avkar Algani Nagar, Kalaria, Daman, 396210, Daman & Diu, Email: info@comfortintech.com, Website:www.comfortintech.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED. E-2/3, Ansa Industrial Estate Sakivihar Road, Sakinaka, Andheri (E), Mumbai - 400072 Phone No.022-28470652, Fax No.022-28475207, Email:info@bigshareonline.com Website:www.bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company has been in the business of providing financial services. However, Reserve Bank of India vide its order dated 24th September, 2014 has cancelled certificate of registration issued to the Company to carry on the business of Non-Banking Financial Institution issued to the Company under section 45-I4(6) of the Reserve Bank of India Act, 1934 vide order dated September 24, 2014. Further an Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. However, Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process.

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Comfort Securities Ltd.	U67120MH2002PLC136562	Associate Company	48.94	Section 2(6)
2	Lemonade Shares & Securities Pvt Ltd.	U67100MH2010PTC205455	Associate Company	46.81	Section 2(6)
3	Liquors India Ltd.	U67100MH2010PTC205455	Associate Company	47.96	Section 2(6)

IV	(i) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)								
		No. of Shares held at the beginning of the year: 01/04/2015				No. of Shares held at the end of the year :31/03/2016			
	Category of Shareholder	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(A)									
	(1) SHAREHOLDING OF INDIAN								
(a)	**INDIVIDUAL / HUF**	16,384,056	-	16,384,056	5.12	16,384, 056	-	16,384,056	5.12
(b)	**CENTRAL / STATE GOVERNMENT(S)**	-	-	-	-	-	-	-	-
(c)	**BODIES CORPORATE**	155,754,668	-	155,754,668	48.68	155,834,668	-	155,834,668	48.71
(d)	**FINANCIAL INSTITUTIONS / BANKS**	-	-	-	-	-	-	-	-
(e)	**ANY OTHERS (Specify)**								
(i)	DIRECTORS RELATIVES	-	-	-	-	-	-	-	-
(ii)	GROUP COMPANIES	-	-	-	-	-	-	-	-
(iii)	TRUSTS	-	-	-	-	-	-	-	-
	SUB TOTAL (A)(1) :	**172,138,724**	**-**	**172,138,724**	**53.80**	**172,218,724**	**-**	**172,218,724**	**53.83**
	(2) SHAREHOLDING OF FOREIGN								
(a)	**INDIVIDUAL**								
		-	-	-	-	-	-	-	-
(b)	**BODIES CORPORATE**								
		-	-	-	-	-	-	-	-
(c)	**INSTITUTIONS**								
		-	-	-	-	-	-	-	-
(d)	**QUALIFIED FOREIGN INVESTOR**								
		-	-	-	-	-	-	-	-
(e)	**ANY OTHERS (Specify)**								
		-	-	-	-	-	-	-	-
	SUB TOTAL (A)(2) :	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total holding for promoters								
	(A)=(A)(1) + (A)(2)	**172,138,724**	**-**	**172,138,724**	**53.80**	**172,218,724**	**-**	**172,218,724**	**53.83**
	Total (A) + (B) :	**172,138,724**	**-**	**172,138,724**	**53.80**	**172,218,724**	**-**	**172,218,724**	**53.83**
(B)	**(1) PUBLIC SHAREHOLDING INSTITUTIONS**								
(a)	**MUTUAL FUNDS / UTI**								
		-	-	-	-	-	-	-	-
(b)	**FINANCIAL INSTITUTIONS / BANKS**								
		-	-	-	-	-	-	-	-
(c)	**CENTRAL / STATE GOVERNMENT(S)**								
		-	-	-	-	-	-	-	-
(d)	**VENTURE CAPITAL FUNDS**								
		-	-	-	-	-	-	-	-
(e)	**INSURANCE COMPANIES**								
		-	-	-	-	-	-	-	-

(f)	**FII'S**								
		-	-	-	-	-	-	-	-
(g)	**FOREIGN VENTURE CAPITAL INVESTORS**								
		-	-	-	-	-	-	-	-
(h)	**QUALIFIED FOREIGN INVESTOR**								
		-	-	-	-	-	-	-	-
(i)	**ANY OTHERS (Specify)**								
		-	-	-	-	-	-	-	-
	SUB TOTAL (B)(1) :	**-**	**-**	**-**	-	**-**	**-**	**-**	-
	(2) NON-INSTITUTIONS								
(a)	**BODIES CORPORATE**	22,270,606	8,000	22,270,606	6.96	16,734,425	8,000	16,742,425	5.23
(b)	**INDIVIDUAL**								
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	32,672,302	436,743	33,109,045	10.35	32,021,943	436,743	32,458,686	10.15
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	91,435,003	459,253	91,894,256	28.72	97,854,709	459,253	98,313,962	30.73
(c)	**QUALIFIED FOREIGN INVESTOR**								
		-	-	-	-	-	-	-	-
(d)	**ANY OTHERS (Specify)**								
(i)	TRUSTS	-	-	-	-	-	-	-	-
(ii)	CLEARING MEMBER	152,115	-	152,115	0.05	13,678	-	13,678	-
(iii)	DIRECTORS RELATIVES	-	-	-	-	-	-	-	-
(iv)	EMPLOYEE	-	-	-	-	-	-	-	-
(v)	NON RESIDENT INDIANS (NRI)	356,334	9,000	365,334	0.11	181,605	9,000	190,605	0.06
(vi)	OVERSEAS BODIES CORPORATES	-	-	-	-	-	-	-	-
(vii)	UNCLAIMED SUSPENSE ACCOUNT	-	-	-	-	-	-	-	-
	SUB TOTAL (B)(2) :	**146,886,360**	**912,996**	**147,799,356**	**46.20**	**146,806,360**	**912,996**	**147,719,356**	**46.17**
	Total Public Shareholding								
	(B)=(B)(1) + (B)(2)	**146,886,360**	**912,996**	**147,799,356**	**46.20**	**146,806,360**	**912,996**	**147,719,356**	**46.17**
	Total (A) + (B) :	**319,025,084**	**912,996**	**319,938,080**	100.00	**319,025,084**	**912,996**	**319,938,080**	100.00
(C)	**SHARES HELD BY CUSTODIANS**								
		-	-	-	-	-	-	-	-
(i)	Promoter and Promoter Group	-	-	-	-	-	-	-	-
(ii)	Public	-	-	-	-	-	-	-	-
	SUB TOTAL (C)(1) :	**-**	**-**	**-**	-	**-**	**-**	**-**	-
	(C)=(C)(1)		-		-	-	-	-	-
	Total (A) + (B) :	**319,025,084**	**912,996**	**319,938,080**	**100.00**	**319,025,084**	**912,996**	**319,938,080**	**100.00**
	Grand Total (A) + (B) + (C)	**319,025,084**	**912,996**	**319,938,080**	**100.00**	**319,025,084**	**912,996**	**319,938,080**	**100.00**

Note: Name ,Number of shares held and percentage of entities/ persons holding more than 1% of the total shares of the company is as per annexure.

(ii) SHARE HOLDING OF PROMOTERS								
		Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			
Sr. No	NAME	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	% Change in shareholding during the year
1	BHARAT NANUBHAI SHIROYA	5,210	0.00	0.00	5,210	0.00	0.00	0.00
2	BHARAT NANUBHAI SHIROYA	5,315	0.00	0.00	5,315	0.00	0.00	0.00
3	ANNU ANIL AGRAWAL	839,502	0.26	0.00	839,502	0.26	0.00	0.00
4	ANIL BENIPRASAD AGRAWAL	994,245	0.31	0.00	994,245	0.31	0.00	0.00
5	ANIL AGRAWAL HUF	3,723,903	1.16	0.00	3,723,903	1.16	0.00	0.00
6	AGRAWAL ANNU	10,815,881	3.38	0.00	10,815,881	3.38	0.00	0.00
7	LUHARUKA EXPORTS PVT LTD	33,609,208	10.50	0.00	33,689,208	10.53	0.00	0.03
8	LUHARUKA EXPORTS PRIVATE LIMITED	43,696,236	13.66	0.00	43,696,236	13.66	0.00	0.00
9	LUHARUKA INVESTMENT & CONSULTANTS PVT LTD	78,449,224	24.52	0.00	78,449,224	24.52	0.00	0.00
		172,138,724	**53.80**	**0.00**	**172,218,724**	**53.83**	**0.00**	**0.03**

(iii)	CHANGE IN PROMOTERS' SHAREHOLDING						
Sr. No	**NAME**	**No. of Shares at the begining/ End of the year**	**Date**	**Increase/ Decrease in share-holding**	**Reason**	**Number of Shares**	**Percentage of total shares of the company**
1	LUHARUKA EXPORTS PVT LTD	33,609,208		33,609,208	Opening	33,609,208	10.50
			16/10/2015	80,000	Buy	33,689,208	10.53
		33,689,208	31/03/2015	33,689,208	Closing	33,689,208	10.53

(iv) Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)							
Sr.No	NAME	No. of Shares at the begining/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	JATIN H MEHTA	4895000	31/03/15	0	Transfer	4895000	1.53
		4895000	31/03/16	0	Transfer	4895000	1.53
2	BRIJESH H MEHTA	4629000	31/03/15	0	Transfer	4629000	1.45
		4629000	31/03/16	0	Transfer	4629000	1.45
3	COMFORT SECURITIES LTD	4612958	31/03/15	0	Transfer	4612958	1.44
			26/06/15	340874	Transfer	4953832	1.55
			30/06/15	-4764474	Transfer	189358	0.06
			03/07/15	665000	Transfer	854358	0.27
			10/07/15	225000	Transfer	1079358	0.34
			17/07/15	69847	Transfer	1149205	0.36
			24/07/15	577779	Transfer	1726984	0.54
			07/08/15	500000	Transfer	2226984	0.70
			14/08/15	700000	Transfer	2926984	0.91
			21/08/15	1000000	Transfer	3926984	1.23
			28/08/15	1345000	Transfer	5271984	1.65
			11/09/15	268000	Transfer	5539984	1.73
			30/09/15	-4890776	Transfer	649208	0.20
			09/10/15	80000	Transfer	729208	0.23
			16/10/15	-80000	Transfer	649208	0.20
			20/11/15	5100	Transfer	654308	0.20
			11/12/15	250000	Transfer	904308	0.28
			18/12/15	110000	Transfer	1014308	0.32
			26/02/16	1092250	Transfer	2106558	0.66
			31/03/16	-1092250	Transfer	1014308	0.32
		1014308	31/03/16	0	Transfer	1014308	0.32
4	DARSHAN DOSHI	4495000	31/03/15	0	Transfer	4495000	1.41
		4495000	31/03/16	0	Transfer	4495000	1.41
5	SUNITA AGARWAL	4311611	31/03/15	0	Transfer	4311611	1.35
			07/08/15	-73459	Transfer	4238152	1.32
		4238152	31/03/16	0	Transfer	4238152	1.32
6	CHIRAG RAJNIKANT JARIWALA	3567784	31/03/15	0	Transfer	3567784	1.12
		3567784	31/03/16	0	Transfer	3567784	1.12
7	ARUNKUMAR DALICHAND KHARA	3350000	31/03/15	0	Transfer	3350000	1.05
		3350000	31/03/16	0	Transfer	3350000	1.05
8	AMITKUMAR ARUNKUMAR KHARA	3350000	31/03/15	0	Transfer	3350000	1.05
		3350000	31/03/16	0	Transfer	3350000	1.05
9	MAYURKUMAR ARUNKUMAR KHARA	3300000	31/03/15	0	Transfer	3300000	1.03
		3300000	31/03/16	0	Transfer	3300000	1.03
10	MUKUT BEHARI AGARWAL	3073519	31/03/15	0	Transfer	3073519	0.96
		3073519	31/03/16	0	Transfer	3073519	0.96

11	ARCADIA SHARE AND STOCK BROKERS PVT. LTD.	2855337	31/03/15	0	Transfer	2855337	0.89
			15/05/15	600	Transfer	2855937	0.89
			22/05/15	1500	Transfer	2857437	0.89
			19/06/15	25	Transfer	2857462	0.89
			26/06/15	-25	Transfer	2857437	0.89
			10/07/15	-200	Transfer	2857237	0.89
			17/07/15	80000	Transfer	2937237	0.92
			24/07/15	-80000	Transfer	2857237	0.89
			07/08/15	424	Transfer	2857661	0.89
			14/08/15	7552	Transfer	2865213	0.90
			30/09/15	-37626	Transfer	2827587	0.88
			06/11/15	3000	Transfer	2830587	0.88
			11/12/15	-11600	Transfer	2818987	0.88
			31/12/15	4000	Transfer	2822987	0.88
			19/02/16	5000	Transfer	2827987	0.88
			26/02/16	-5000	Transfer	2822987	0.88
		2822987	31/03/16	0	Transfer	2822987	0.88

V Shareholding of Directors and KMP

SL. No.	Name	Designation	No. of Shares held at the Beginning of the year	% of total Shares of the company	No. of Shares held at the End of the year	% of total Shares of the company
1	Mr. Anil Agrawal	Managing Director	994245	0.310	994245	0.310
2	Mr. Bharat Shiroya	Whole Time Director	10525	0.003	10525	0.003
3	Mrs. Annu Agrawal	Non Executive & Non Independent Director	11655383	3.643	11655383	3.643
4	Mr. Devendra Lal Thakur*	Non Executive & Independent Director	182758	0.057	182758	0.057

Note:

The following Directors/ Key Managerial Personnel (KMP) did not hold any shares during the Financial Year 2015-16 Mr. Jugal Thacker - Independent Director, Mr. Anil Kumar Nevatia - Independent Director, Mr. Janak Mehta - Independent Director

Mrs. Ramadevi Gundeti - Company Secretary
*Mr. Devendra Lal Thakur has been appointed as an Additional Independent Director with effect from November 24, 2015

VI INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtness at the beginning of the financial year				
i) Principal Amount	1,57,79,783	-	-	1,57,59,783
ii) Interest due but not paid	-	-	-	NIL
iii) Interest accrued but not due	-	-	-	NIL
Total (i+ii+iii)	1,57,79,783	-	-	1,57,79,783
Change in Indebtedness during the financial year				
Additions	1,49,00,320	-	-	1,49,00,320
Reduction	-			-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	3,06,80,103	-	-	3,06,80,103
ii) Interest due but not paid	-	-	-	NIL
iii) Interest accrued but not due	-	-	-	NIL
Total (i+ii+iii)	3,06,80,103	-	-	3,06,80,103

VII REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager		
1	**Gross salary**	**Mr. Anil Agrawal**	**Mr. Bharat Shiroya**	**Total Amount**
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	28,29,167	17,92,386	46,21,553
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	NIL
2	Stock option	-	-	NIL
3	Sweat Equity	-	-	NIL
4	Commission -as % of profit -others (specify)	-	-	NIL
5	Others, please specify	-	-	NIL
	Total (A)	**28,29,167**	**17,92,386**	**46,21,553**
	Ceiling as per the Act	The above is within the limits as prescribed by the Act.		

B.	Remuneration to other directors:					
Sl. No	Particulars of Remuneration	Name of the Directors				
1	**Independent Directors**	**Anil Nevatia**	**Jugal Thacker**	**Janak Mehta**	**Devendra Lal Thakur**	**Total Amount**
	(a) Fee for attending board committee meetings	15,000	25,000	10,000	15,000	65,000
	(b) Commission	-	-	-	-	NIL
	(c) Others, please specify	-	-	-	-	NIL
	Total (1)	**15,000**	**25,000**	**10,000**	**15,000**	**65,000**
2	**Other Non Executive Directors**	**Annu Agrawal**				
	(a) Fee for attending board committee meetings	5,000				5,000
	(b) Commission	-				NIL
	(c) Others, please specify.	-				NIL
	Total (2)	5,000				NIL
	Total (B)=(1+2)	20,000	25,000	10,000	15,000	70,000
	Total Managerial Remuneration	**20,000**	**25,000**	**10,000**	**15,000**	**70,000**
	Overall Cieling as per the Act.	No Remuneration is paid to any of the Directors other than Managing Director & Whole Time Director.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	**Gross Salary**	**Company Secretary**	**CFO**	**CFO**	**Total**
		Ramadevi Gundeti	**Lalit Sethi**	**Suma Ballal**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	11,24,200	5,08,529	91,935	17,24,664
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-		-	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		-	NIL
2	Stock Option	-		-	NIL
3	Sweat Equity	-		-	NIL
4	Commission - as % of profit - others, specify	-		-	NIL
5	Others, please specify	-		-	NIL
	Total	**11,24,200**	**5,08,529***	**91,935****	**17,24,664**

*** Mr. Lalit Sethi was appointed as the Chief Financial Officer of the Company w.e.f February 14, 2015 and resigned w.e.f May 30, 2015**

**** Mrs. Suma Ballal was appointed as the Chief Financial Officer of the Company w.e.f June 01, 2015 and resigned w.e.f November 07, 2015.**

VIII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES					
Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty/ Punishment/ Compounding fees imposed**	**Authority (RD/ NCLT/Court)**	**Appeall made if any (give details)**
A. COMPANY	None				
Penalty					
Punishment					
Compounding					
B. DIRECTORS	None				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT	None				
Penalty					
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Comfort, Corporate Governance has been an integral part of the way we have been doing our business since inception. Comfort firmly believes and has consistently practiced good corporate governance. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics. Our policy is reflected by the very values of transparency, professionalism and accountability. We constantly strives towards betterment of these aspects and thereby perpetuate it into generating long term economic value for its shareholders, customers, employees, other associated persons and the society as a whole. Corporate Governance is both the structure and the relationship which determine corporate direction and performance.

The practice of responsible governance has enabled the Company to achieve sustainable growth, while meeting the expectations of all stakeholders and the society at large. Besides complying with Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has adopted various practices and set responsible standards of business. The Company endeavours to improve upon aspects like transparency, professionalism, accountability and fair disclosures on an ongoing basis and takes necessary steps towards growth and enhancing value for its shareholders.

We believe Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward moving target that we collectively strive towards achieving. Our multiple initiatives towards maintaining the highest standards of governance are given below:

• **Best Corporate Governance Practices:** At Comfort, we maintain the highest standards of Corporate Governance. Some of the implemented governance norms include the following:

- All securities related filings with the Stock Exchanges and SEBI are reviewed every quarter by the Company's Board of Directors.
- The Company's Internal Audit is also conducted by Independent Auditors.
- The Company also undergoes yearly Secretarial Audit conducted by an Independent Company Secretary who is in Whole Time Practice.

REGULATION 27

Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered between the company and the Stock Exchange is a benchmark for the compliance practices and rules required to be followed by all listed companies. At Comfort, we not only adhere to the prescribed Corporate Governance standards and practices as given in Regulation 27 but we constantly strive to adopt the emerging best practices.

Corporate Governance has always been an integral and indispensable practice at Comfort in conducting its business for more than 20 (Twenty) years. We believe that Corporate Governance is a journey towards sustainable value creation and is always an upward moving target.

We follow high standards of Corporate Governance practices which inter-alia include:

- The Board of the Company comprises majority of Non-Executive Directors representing around 71.43% of the total composition of the Board.
- Out of the seven directors on the Board, three are Independent Directors which represents around 57.14% of the total composition of the Board.
- Consistent monitoring and improvement of the human and physical resources.
- Introducing regular checks and audits and continuous improvement in already well define systems and procedures.
- Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

The Company Secretary plays a very vital role in the implementation of the best Corporate Governance processes. She ensures that the Board procedures are followed and reviewed regularly. She also ensures that all relevant information/ documents/ details are made available to all the Directors and Senior Managerial personnel (who are invited to attend the meeting) for effective decision making at all Board/Committee meetings. All the Directors and Senior Managerial Personnel have access to the advice and services of the Company Secretary.

1. BOARD OF DIRECTORS ("THE BOARD")

Based on the size of the Company, complexity and nature of the Company's business, the Board of the Company consists of appropriate composition, size, varied expertise and commitment to discharge it responsibilities and duties.

A) COMPOSITION AND CATEGORY OF DIRECTORS AS ON MARCH 31, 2016

The Board of Directors of the Company comprises of a fair number of Independent professionally competent and acclaimed Non-Executive Directors. The Board of Directors of the Company consists of Seven Members. The Company has Two "Executive" and Five "Non-Executive Directors."

Sr. No.	Name of the Directors	Designation
1	Mr. Anil Agrawal	Managing Director & Promoter
2	Mr. Bharat Shiroya	Whole-Time & Non- Independent Director
3	Mrs. Annu Agrawal	Non-Executive & Promoter Director
4	Mr. Anil kumar Nevatia	Non-Executive & Independent Director
5	Mr. Jugal Thacker	Non-Executive & Independent Director
6	Mr. Janak Mehta	Non-Executive & Independent Director
7	Mr. Devendra Lal Thakur	Non-Executive & Independent Director

All the Independent Directors have confirmed to the Company that they qualify to be an Independent Director as per the definition of 'Independent Director' stipulated in Regulation 16(1) (b) of Listing (Obligations and Disclosure Requirement) Regulations, 2015. It is the practice of the company to place such confirmation before the Board at its meeting.

B) BRIEF PROFILE OF DIRECTORS

A brief profile of all the Directors of the Company, the nature of their expertise in specific functional areas, the names of the public companies (other than foreign companies, Section 8 companies and private companies that are not subsidiaries of a public company) of which they hold directorships in the company as on March 31, 2016 are given below:

I. **Mr. Anil Agrawal (DIN: 00014413),** aged 54 years is the Managing Director of our Company. He is a Fellow of the Institute of Chartered Accountants of India & also a qualified Cost and Works Accountant. He has versatile experience of more than 30 years in the field of finance, capital markets and related activities. He is also one of the founder promoters of our Company and presently involved in day to day affairs including future planning, finances control, man-management and in strategic decision making of our Company. He is also one of the trustees of Seth Govindaram Charitable Trust & Shree Ashtavinayak Dham.

Mr. Anil Agrawal is on the Board of the following other public ltd companies as on March 31, 2016:

- Comfort Fincap Limited
- Comfort Commotrade Limited
- Luharuka Media & Infra Limited
- Comfort Securities Limited
- Liquors India Limited
- Blend Financial Services Limited

Note: Mr. Anil Agrawal held 994245 Equity Shares constituting 0.31% of the Paid up Capital in the Company as on March 31, 2016.

Mr. Anil Agrawal is the spouse of Mrs. Annu Agrawal, Non-Executive Promoter Director of the Company.

II. **Mr. Bharat Shiroya (DIN: 00014454)**, aged 46 years is the Whole-Time Director of our Company. He is a graduate by qualification from Mumbai University and holds a degree of M.B.A from National Institute of Management. He is holding the office of Whole-Time Director of our Company for nearly 20 years. He has vast experience in securities and financial services and is responsible for overseeing Company's trading activities and investment portfolio.

Mr. Bharat Shiroya is on the Board of the following other public ltd companies as on March 31, 2016:

- Comfort Fincap Limited
- Comfort Commotrade Limited
- Comfort Securities Limited
- Liquors India Limited

Mr. Bharat Shiroya held 10525 Equity Shares in the Company as on March 31, 2016.

III. **Mrs. Annu Agrawal (DIN: 00014487)**, aged 48 years is the Director of our Company. She is a graduate and has more than 12 years experience in the stock market. She is on the board of the trustees of Seth Govindaram Charitable Trust & Shree Ashtavinayak Dham.

Mrs. Annu Agrawal is on the Board of the following other public ltd companies as on March 31, 2016:

- Comfort Fincap Limited
- Comfort Commotrade Limited
- Comfort Securities Limited

Mrs. Annu Agrawal held 11655383 Equity Shares constituting 3.64% of the paid up Capital in the Company as on March 31, 2016.

Mrs. Annu Agrawal is the spouse of Mr. Anil Agrawal, Managing Director & Promoter of the Company.

Mrs. Annu Agrawal is liable to retire by rotation and being eligible, offers herself for re- appointment at the ensuring Annual General Meeting.

IV. **Mr. Jugal Thacker (DIN: 00015460)**, aged 53 years is an Independent Director of our Company. He is a Chartered Accountant by qualification and posses experience in finance and investment field. He holds expertise in Debt Syndication, Issue Managements, Buy-back, Delisting, Open offers, etc.

Mr. Jugal Thacker is on the Board of the following other public ltd companies as on March 31, 2016:

- Comfort Fincap Limited
- Comfort Commotrade Limited
- Comfort Securities Limited
- Liquors India Limited

Mr. Jugal Thacker does not hold any Equity Shares in the Company as on March 31, 2016.

V. **Mr. Janak Mehta (DIN: 01049651),** aged 49 years is an Independent Director of our company. He is a graduate by qualification from Mumbai University and holds Diploma in Computer Studies from NCC (U.K). He has experience in software operations.

Mr. Janak Mehta is not holding any directorship in the public ltd companies as on March 31, 2016.

Mr. Janak Mehta does not hold any Equity Shares in the Company as on March 31, 2016.

VI. **Mr. Anil Kumar Nevatia (DIN: 00531183),** aged 53 years is an Independent Director of our Company. He is a member of the Institute of Chartered Accountants of India. He has a wide experience of more than 27 years in the field of accounts, audit & income tax. Currently, he is a proprietor of M/s A.K Nevatia & Associates, Chartered Accountants, Mumbai.

Mr. Anil Kumar Nevatia is on the Board of the following other public ltd companies as on March 31, 2016:

- Comfort Fincap Limited
- Comfort Commotrade Limited

Mr. Anil Kumar Nevatia does not hold any Equity Shares in the Company as on March 31, 2016.

VII. **Mr. Devendra Lal Thakur (DIN: 00392511),** aged 55 years is an Independent Director of our Company. He is a fellow member of ICAI. He is a practising Chartered Accountant in M P Reddy & Associates, Mumbai. He has more than 30 years of experience in the field of commerce, finance, audit and accounts. Further, he is also having an experience of more than 11 years in Engineering Construction Industry. As an Independent Director of our Company and Chartered Accountant by profession, he brings value addition to the Company. He has been designated as Additional Independent Director of our Company since November 24, 2015.

Mr. Devendra Lal Thakur is on the Board of the following other public ltd companies as on March 31, 2016:

- Comfort Commotrade Limited
- Comfort Fincap Limited
- Luharuka Media & Infra Limited

Mr. Devendra Lal Thakur held 182758 Equity Shares in the Company as on March 31, 2016.

C) **ATTENDANCE OF DIRECTORS AT BOARD MEETINGS, LAST ANNUAL GENERAL MEETING (AGM) AND NUMBER OF DIRECTORSHIPS AND CHAIRMANSHIPS/MEMBERSHIPS OF COMMITTEES I.E AUDIT COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE OF EACH DIRECTOR AS ON MARCH 31, 2016 ARE GIVEN BELOW**

Name of Director	Category of Directorship	Attendance at		*No. of Directorships	Committee	
		Board Meeting	Last AGM		Positions Member	Chairman
Mr. Anil Agrawal	Executive Promoter	6	Yes	6	5	2
Mr. Bharat Shiroya	Executive & Non Independent	5	Yes	4	1	1
Mrs. Annu Agrawal	Non-Executive Promoter & Non independent	5	No	3	2	-
Mr. Janak Mehta	Non Executive & Independent	2	Yes	-	-	-
Mr. Jugal Thacker	Non Executive & Independent	5	No	4	3	2
Mr. Anil Kumar Nevatia	Non Executive & Independent	4	No	5	4	-
Mr. Devendra Lal Thakur	Non Executive & Independent	2	No	3	4	4

Note: 1) Excluding directorships in private, foreign companies and companies which are granted license under Section 8 of the Companies Act, 2013.

2) Mr. Devendra Lal Thakur was appointed as Independent Director W.e.f November 24, 2015.

The necessary disclosure regarding Committee positions have been made by all the Directors. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are directors. As per Regulation 26 (1) (b) of SEBI (Listing Obligations & Diclosure Requirements) Regulations,2015 for the purpose of determination of limit, chairmanship and membership only Audit Committee & Stakeholders Relationship Committee alone shall be considered.

D) **BOARD MEETINGS AND PROCEDURES**

The company has been following the practice of holding at least four board meetings every year. During the year, the Company held Six board meetings. Out of these board meetings, four meetings; one in every quarter, included the agenda for review of the quarterly financial results of the Company. The maximum time-gap between any two consecutive meetings did not exceed 120 days.

The board meetings of the Company are scheduled in advance and the notice of each such board meeting is given in writing to all the directors. The Company Secretary usually sends the detailed agenda together with the relevant annexure to each of the directors in advance.

The Company Secretary, in consultation with the Managing Director and other relevant officers prepares the detailed agenda for the meetings.

The meetings of the Board of Directors are generally held at Mumbai in the same building where the Corporate Office of the Company is situated.

The Board reviews, periodically, reports confirming compliance with the laws applicable to the Company and steps taken by the Company to rectify instances of non-compliance, if any.

The following information as enumerated in Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is placed before the Board at its meetings:

- Annual operating plans and budgets, capital budgets and updates, if any
- Quarterly/Yearly results of operating divisions or business segments

- Minutes of meetings of Audit, Nomination & Remuneration and Stakeholders Relationship Committees and other committees
- Non compliance, if any of regulatory, statutory or listing requirements as well as investor services such as non-payment of dividend and delays in share transfers, etc.

During the year ended March 31, 2016, Six (6) Board Meetings were held on the following dates:

Sr. No.	Date of Board Meeting
1	May 30, 2015
2	August 08, 2015
3	November 07, 2015
4	November 24, 2015
5	December 16, 2015
6	February 06, 2016

E) MEETING OF INDEPENDENT DIRECTORS OF THE COMPANY

In the terms of requirements of the Companies Act, 2013 rules framed there under and Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors was held on February 06, 2016.

During the year under review, the Independent Directors met on February 06, 2016 without the attendance of non-independent directors and members of the management, inter-alia, to discuss:

a) Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;

b) Evaluation of the performance of the Company, taking into account the views of the Executive and Non Executive Directors; and

c) Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary to effectively and reasonably perform its duties.

F) FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

All Independent Directors inducted on the Board are given an orientation. Presentations are made by Executive Directors and Senior Management giving an overview of the Company's operations, products, group structure and subsidiaries, Board constitution and guidelines, matters reserved for the Board, and the major risks and risk management strategy. The details on the Company's Familiarization Programme for Independent Directors can be accessed at www.comfortintech.com

G) PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The Independent Directors of your Company have been appointed for tenure of 5 (five) years. Their appointment was approved by the shareholders of your Company. The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations,2015 and have also confirmed that they do not hold directorship more than the prescribed limit in the Listing Regulations,2015. Your Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013. A sample letter of appointment is available on the website of your Company and can be accessed through the following link at www.comfortintech.com

H) CODE OF CONDUCT

The Code of Conduct, which has been formulated for the Board Members and Senior Management Personnel of the Company is posted on the website of the Company, viz. www.comfortintech.com.

2. BOARD COMMITTEES

The Board has constituted the following committees of Directors:

I) Audit Committee

II) Nomination & Remuneration Committee

III) Stakeholders Relationship Committee

I) **AUDIT COMMITTEE**

A) **COMPOSITION**

The Audit Committee comprises of three Non-Executive Directors, namely:

Names of Directors	Category	Designation
Mr. Devendra Lal Thakur	Non- Executive and Independent Director	Chairman
Mr. Jugal Thacker	Non- Executive and Independent Director	Member
Mrs. Annu Agrawal	Non- Executive and Non Independent Director	Member

Note: 1) Mr. Devendra Lal Thakur was appointed as Independent Director & member of the Audit Committee & Mr. Janak Mehta ceased to be the member of the Committee due to re- constitution of the Committee w.e.f. November 24, 2015.

2) Further, Mr. Devendra Lal Thakur was appointed as the Chairman of the Committee due to re- constitution of the Committee w.e.f February 06, 2016.

B) **ROLE OF AUDIT COMMITTEE**

(I) **Role of the Audit committee is as follows:**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending the appointment, remuneration and terms of appointment of auditors of the Company;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a) Matters required being included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013
   b) Changes, if any, in accounting policies and practices and reasons for the same;
   c) Major accounting entries involving estimates based on the exercise of judgment by management
   d) Significant adjustments made in the financial statements arising out of audit findings
   e) Compliance with listing and other legal requirements relating to financial statements
   f) Disclosure of any related party transactions
   g) Modified opinion(s) in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluating the internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit;
14. Discussing with Internal Auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower Mechanism;
19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

(II) The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
6. Statement of Deviations:
   a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)
   b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

C) AUDIT COMMITTEE MEETINGS AND ATTENDANCE

During the Financial Year 2015-16, the Audit Committee met 4(four) times on the following dates with details of the Directors Attendance:-

Name of the Member	May 30, 2015	August 08, 2015	November 07, 2015	February 06, 2016	Total
Mr.Jugal Thacker	Yes	Yes	Yes	Yes	4
Mrs.Annu Agrawal	Yes	No	Yes	Yes	3
Mr.Janak Mehta	Yes	Yes	No	No	2
Mr.Devendra Lal Thakur	No*	No*	No*	Yes	1

* Mr. Devendra Lal Thakur was appointed as Independent Director & member of the Audit Committee & Mr. Janak Mehta ceased to be the member of the Committee due to re- constitution of the Audit Committee w.e.f November 24, 2015.

* Further, Mr. Devendra Lal Thakur was appointed as the Chairman of the Audit Committee w.e.f February 06, 2016.

II) NOMINATION & REMUNERATION COMMITTEE

A) COMPOSITION

The Nomination and Remuneration Committee comprises of three Directors, namely

Sr. No.	Names of the Directors	Position	Category
1	Mr. Jugal Thacker	Chairman	Non- Executive and Independent director
2	Mr. Anil Kumar Nevatia	Member	Non- Executive and Independent director
3	Mr. Devendra Lal Thakur	Member	Non- Executive and Independent director

Note: Mr. Devendra Lal Thakur was appointed as Independent Director & member of the committee along with Mr. Anil Kumar Nevatia. However, Mr. Janak Mehta & Mrs Annu Agrawal ceased to be the member of the Committee due to re-constitution of the Nomination & Remuneration Committee w.e.f November 24, 2015.

B) **ROLE OF NOMINATION AND REMUNERATION COMMITTEE**

1) To formulate a criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2) To formulate criteria for evaluation of performance of independent directors and the board of directors;
3) To devise a policy on diversity of board of directors;
4) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5) To check whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.

C) **NOMINATION AND REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE**

During the Financial Year 2015-16, the Nomination and Remuneration Committee met twice (2) on the following dates with details of the Directors Attendance:-

Name of the Member	August 08, 2015	September 28, 2015	Total
Mr. Jugal Thacker	Yes	Yes	2
Mr. Janak Mehta	Yes	No	1
Mrs.Annu Agrawal	No	Yes	1

Note: Mr. Devendra Lal Thakur was appointed as Independent Director & member of the Committee along with Mr. Anil Kumar Nevatia. Mr. Janak Mehta & Mrs Annu Agrawal ceased to be the member of the Committee due to re-constitution of the Nomination & Remuneration Committee w.e.f November 24, 2015

D) **REMUNERATION POLICY**

Subject to the approval of the Board of Directors and subsequent approval by the members at the General Meeting and such authorities as the case may be, remuneration of Managing Director and Whole time Directors, is recommended by the Nomination and Remuneration Committee. The remuneration is recommended by the Nomination and Remuneration Committee taking into consideration various factors such as qualifications, experience, expertise, prevailing remuneration in the competitive industries, financial position of the company etc.

E) **REMUNERATION TO DIRECTORS:**

The Shareholders of the Company at the Annual General Meeting held on September 26, 2015 have approved for the revision in payment of remuneration to Mr. Anil Agrawal, (DIN: 00014413), Managing Director & Mr. Bharat Shiroya, (DIN: 00014454), Whole Time Director at such remuneration, perquisites and other benefits as per the policy of the Company. The Company has no pecuniary relationship or transaction with its Non-Executive & Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings of the Company.

The details of Remuneration to the Directors during the year:

Sr.No	Name of the Directors	Salary	Sitting Fees	Commission	Total
1	Mr. Anil Agrawal	28,29,167	-	-	28,29,167
2	Mrs. Annu Agrawal	-	5,000	-	5,000
3	Mr. Bharat Shiroya	17,92,386	-	-	17,92,386
4	Mr. Anil Kumar Nevatia	-	15,000	-	15,000
5	Mr. Jugal Thacker	-	25,000	-	25,000
6	Mr. Janak Mehta	-	10,000	-	10,000
7	Mr. Devendra Lal Thakur	-	15,000	-	15,000

III) **STAKEHOLDERS RELATIONSHIP COMMITTEE**

A) **COMPOSITION**

The Board has delegated the powers to approve transfer of shares and other related activities to this Committee. The required quorum for the Committee meeting is any two (2) members.

The composition of Stakeholders Relationship Committee as on March 31, 2016 is as follows:

Name of the Member	Position	Category
Mr. Devendra Lal Thakur	Chairman	Independent & Non Executive Director
Mr.Jugal Thacker	Member	Independent & Non Executive Director
Mr.Anil Kumar Nevatia	Member	Independent & Non Executive Director

Note: 1) Mr. Devendra Lal Thakur was appointed as Independent Director and Chairman of the committee & Mr. Jugal Thacker was appointed as the member of the committee w.e.f November 24, 2015.

2) Mr. Janak Mehta & Mr Anil Agrawal ceased to be the members of the Committee due to re- constitution of the Committee w.e.f November 24, 2015.

3) Further, Mr.Anil Kumar Nevatia was appointed as the member of the committee & Mr. Bharat Shiroya ceased to be the member of the committee w.e.f February 06, 2016.

B) ROLE OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee specifically looks into redressing of Shareholders/Members complaints like transfer of shares, non-receipt of balance sheet, etc. The Committee ensures that the grievances of investors are attended to promptly, besides taking pro-active action for a high level of investor service.The Committee aims to focus the attention of the Company on shareholders'grievances and helps the Management in the redressal of their grievances.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS AND ATTENDANCE

During the Financial Year 2015-16, the Stakeholders Relationship Committee met Four (4) times on the following dates with details of the Directors Attendance:

Name of the Member	May 30,2015	August 8, 2015	November 7, 2015	February 6, 2016	Total
Mr. Anil Agrawal	Yes	Yes	Yes	No*	3
Mr. Bharat Shiroya	Yes	No	Yes	Yes	3
Mr. Janak Mehta	Yes	Yes	No	No*	2
Mr. Devendra Lal Thakur	No*	No*	No*	Yes	1
Mr. Jugal Thacker	No	No	No	Yes	1

* Mr. Devendra Lal Thakur was appointed as Independent Director and Chairman of the committee & Mr. Jugal Thacker was appointed as the member of the Committee w.e.f November 24, 2015.

* Mr. Janak Mehta & Mr Anil Agrawal ceased to be the members of the Committee due to re- constitution of the Committee w.e.f November 24, 2015

* Further, Mr.Anil Kumar Nevatia was appointed as the member of the committee & Mr. Bharat Shiroya ceased to be the member of the committee due to re-constitution of the Committee w.e.f February 06, 2016.

D) INFORMATION ON INVESTOR GRIEVANCES FOR THE PERIOD FROM APRIL 01, 2015 TO MARCH 31, 2016

There are no outstanding complaints at the close of financial year which were received from shareholders during the year. The Company has no transfers pending at the close of the financial year.

The total no.of complaints received and complied during the year were:

Particulars	Number
Complaints pending at the beginning of the year	Nil
Complaints received during the year	Nil
Complaints complied during the year	Nil
Complaints pending at the end of the year	Nil

The outstanding complaints as on March 31, 2016 – **Nil**

3. **COMPLIANCE OFFICER**

As on 31 st March 2016, Mrs. Ramadevi Gundeti, Company Secretary of the Company and Member of Institute of Company Secretaries of India was the Compliance Officer for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulations 2015 and SEBI (Listing Obligations & Disclosure Requirements) Regualtions, 2015. However, Mrs. Ramadevi Gundeti has resigned from the post of Company Secretary & Compliance Officer of the Company w.e.f August 06, 2016.

4. **PERFORMANCE EVALUATION OF THE BOARD**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out a formal process of performance evaluation of the Board, Committees and Individual Directors. The performance was evaluated based on the parameters such as Composition and Quality of Board Members, Effectiveness of Board / Committee process and functioning, Contribution of the members, Board culture and dynamics, Fulfillment of key responsibilities, Ethics and Compliance, etc. A structured questionnaire was prepared covering the above areas of competencies. All the responses were evaluated by the Nomination & Remuneration Committee as well as the Board of Directors and the results reflected high satisfactory performance.

5. **GENERAL BODY MEETINGS**

A) **PARTICULARS OF GENERAL MEETINGS (AGM) HELD DURING LAST THREE YEARS**

YEAR	LOCATION	DATE	TIME	NATURE OF SPECIAL RESOLUTIONS IF ANY PASSED
2012-2013	Hotel Sea View Pvt. Ltd, Devka Beach, Nani Daman 396210 (U.T)	August 31, 2013	4.30 P.M	Nil
2013-2014	Hotel Sea View Pvt. Ltd, Devka Beach, Nani Daman 396210 (U.T)	September 20, 2014	4.30 P.M	1. Increase in Borrowing limits of the Company
2014-2015	Hotel Sea View Pvt. Ltd, Devka Beach, Nani Daman 396210 (U.T)	September 26, 2015	4.30 P.M	1. To adopt new set of Articles of Association 2. To keep registers, copies of returns,etc at a place other than registered office of the comapny 3. Revision in Remuneration to Whole Time Director 4. Revision in Remuneration to Managing Director

B) **EXTRAORDINARY GENERAL MEETINGS**

There were no Extraordinary General Meetings conducted during the year 2015-16.

C) **POSTAL BALLOT**

A Postal Ballot pursuant to Section 110 of the Companies Act, 2013 was conducted by the Company in the Financial Year 2015-16 for passing a Special Resolution for alteration of Main Objects of the Memorandum of Association of the Company. Mr. Anil Agrawal, Managing Director of the Company was authorized to issue notice of the Postal Ballot and conduct the Postal Ballot procedure. For this, Mr.Abhishek Sewak,of M/s Singhal & Sewak Practicing Chartered Accountants, Mumbai was appointed as scrutinizer for conducting the e-voting process and postal ballot voting process in a fair and transparent manner.Based on the report of the scrutinizer dated 21st March, 2016 the Managing Director declared the results on the Voting by Postal Ballot conducted pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration Rule) 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with respect to **Special Resolution passed for Alteration of the Main Object of the Memorandum of Association of the Company. The Results of the same are displayed on the website of the Company.**

SPECIAL RESOLUTION

To alter the Main Objects i.e Clause III A- “The Main Object to be pursued by the Company on its incorporation” of the Memorandum of Association of the Company:

Particulars	No. of e-votes cast	No. of votes cast by physical ballot	Total no. of votes cast through e-voting and physical ballots	% of total no. of valid votes cast
(1) Voted in the favour of the resolution	4718798	188595055	193313853	99.99
(2) Voted against the resolution	540	-	540	0.01
Total	**4719338**	**188595055**	**193314393**	**100.00%**
(3)Invalid votes	Nil	Nil	Nil	Nil

6. OTHER DISCLOSURES

A) Disclosure on materially significant related party transactions i.e transactions of the Company of material nature with its promoters, the directors or the managements and their subsidiaries or relatives etc., which may have potential conflict with the interests of the Company at large.

Details are given elsewhere in this report

B) There is no reported case of non-compliance by the Company and/or levy of any penalties, imposition of strictures on the Company by the Stock Exchanges or SEBI or any other statutory or other authority on any matter related to capital markets during the year under report except as specified below:

(a) As intimated you earlier, your Company has received an Ex-parte Ad Interim order dated December 19, 2014 passed by the Securities And Exchange Board of India (SEBI) under section 11(1), 11(4) and 11B of the Securities And Exchange Board of India Act, 1992 in the matter of First Financial Services Limited for not accessing the capital market. However Your Company has received some Interim Reliefs in this regard from SEBI vide letters dated January 07, 2016 & January 15, 2016 respectively. Further, your Company has also received the Final Order from Securities And Exchange Board of India (SEBI) dated June 02, 2016 in conformity with the interim order dated December 19, 2014. However, your Company has filed an Appeal with Securities Appellate Tribunal on July 01, 2016 in this regard. The matter is under process.

(b) As intimated you earlier in the matter, Reserve Bank of India vide its order dated 24th September, 2014 has cancelled the certificate of registration issued to the Company and thereafter your Company had filed an appeal against the above said order with the Appellate Authority, Ministry of Finance, New Delhi. An Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. However Your Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process.

C) VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.comfortintech.com

Adoption of non-mandatory requirements under Regulation 27 of the SEBI (LODR) Regulations, 2015 is being reviewed by the board when called for.

D) RELATED PARTY TRANSACTIONS POLICY

Pursuant to the provisions of section 188 of the Companies Act, 2013, Policy for Related Party Transactions has been uploaded on the website of the Company at www.comfortintech.com.

7. MEANS OF COMMUNICATION

A) QUARTERLY FINANCIAL RESULTS WERE PUBLISHED DURING THE FINANCIAL YEAR AS FOLLOWS

Financial Result	Un-Audited / Audited*	News Papers
First Quarter	Un-Audited	Free Press Gujarat and Lokmitra
Second Quarter	Un-Audited	Free Press Gujarat and Lokmitra
Third Quarter	Un-Audited	Free Press Gujarat and Lokmitra
Fourth Quarter/ Full year	Audited	Free Press Gujarat and Lokmitra

* The Board of Directors of the Company approved and took on record the Un-Audited / Audited financial results within 45 days of quarter / half year ended and communicated these results to all Stock Exchanges where the shares of the Company are listed and published in news papers as indicated above and also put on Company's website www.comfortintech.com

Note: Un-audited Financial Results were intimated to Stock Exchanges within 45 days of first three quarters ended and Audited Financial Results for the financial year ending within 60 days of close of financial year.

B) MANAGEMENT DISCUSSION AND ANALYSIS REPORT

All the matters relating to Industry Structures and Development, Opportunities and Threats, Risks and Concerns, Internal Control System and its adequacy, Discussion on financial performance with respect to operational performance, Human Resources Development and Industrial Relations are discussed in the Management Discussion and Analysis Report.

C) WEBSITE AND NEWS RELEASES

In compliance with Regulation 46 of the SEBI (LODR) Regulations, 2015, a separate dedicated section under 'Investors" on the Company's website gives information on various announcements made by the company, Annual report, Quarterly/Half yearly/Nine months and Annual financial results along with the applicable policies of the company. Yours company's official news releases are also available on the company's website. However, your company's website is currently under development and accessibility to the same will be provided shortly.

D) STOCK EXCHANGE

Your Company makes timely disclosures of necessary information to BSE Ltd in terms of the SEBI (LODR) Regulations, 2015 and other rules and regulations issued by SEBI from time to time.

E) BSE CORPORATE COMPLIANCE & THE LISTING CENTRE

BSE Listing is a web-based application designed by BSE for Corporate.

All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, Corporate Announcements amongst others are in accordance with the SEBI (LODR) Regulations filed electronically.

8. GENERAL SHAREHOLDER INFORMATION

i) ANNUAL GENERAL MEETING

Day, Date and Time: Saturday September 17, 2016 at 4.30 p.m.

Venue: Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T)

ii) FINANCIAL CALENDAR 2016-17 (TENTATIVE)

Results for the quarter ending Jun 30, 2016	:	Second week of August 2016
Results for the quarter ending Sep 30, 2016	:	Second week of November 2016
Results for the quarter ending Dec 31, 2016	:	Second week of February 2017
Results for the year ending March 31, 2017	:	Last week of May 2017

iii) DIVIDEND PAYMENT DATE

For final dividend 2015-16 recommended by the Board of Directors at its meeting held on May 30,2016	:	Payment will be made to all eligible shareholders within the limit as specified in Companies Act, 2013 (subject to the approval of Shareholders in the forthcoming AGM)

iv) BOOK CLOSURE DATE : 13-09-2016 to 17-09-2016
(Both the days inclusive)

v) REGISTERED OFFICE : 106, Avkar, Algani Nagar, Kalaria, Daman 396 210 (U.T)

vi) EQUITY SHARES LISTED ON STOCK EXCHANGE AT : BSE Limited

vii) STOCK CODE

Trading Symbol at : BSE Limited (Physical Segment) 531216 COMFINTE

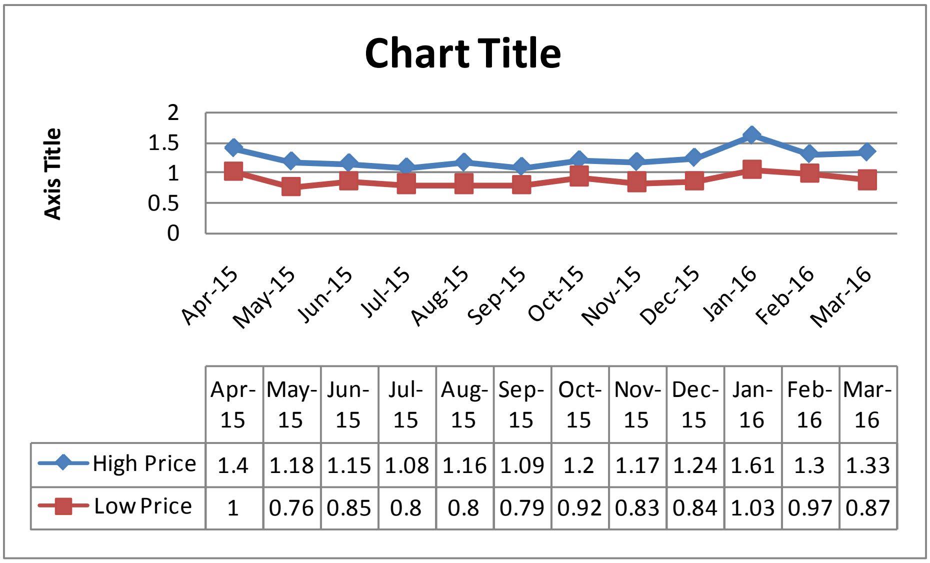
Demat ISIN Number in NSDL & CDSL : Equity Shares INE819A01023

viii) BSE LIMITED STOCK MARKET DATA (IN RS. / PER SHARE)

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
April 2015	1.40	1.00	Oct 2015	1.20	0.92
May 2015	1.18	0.76	Nov 2015	1.17	0.83
June 2015	1.15	0.85	Dec 2015	1.20	0.84
July 2015	1.08	0.80	Jan 2016	1.61	1.03
Aug 2015	1.16	0.80	Feb 2016	1.30	0.97
Sep 2015	1.09	0.79	Mar 2016	1.33	0.87

ix) PERFORMANCE IN COMPARISON TO BROAD BASED INDICES

The Chart below shows the comparison of your Company's share price movement on BSE for the year 2015-16 (based on month end closing):



x) REGISTRAR AND SHARE TRANSFER AGENTS : **BIGSHARE SERVICES PVT LTD.**

Share transfer and communication Regarding share certificates, Dividends and change of address

E-2&3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E), Mumbai 400 072.

xi) **SHARE TRANSFER SYSTEM**

Presently, the Share Transfers in physical form are processed and the Share Certificates returned within a period of 15 days from the date of receipt of the document, subject to the documents being clear in all respects. The Board has delegated the authority for approving the transfers to the RTA subject to approval by Stakeholders Relationship Committee.

Shareholders Grievances and other miscellaneous correspondence on change of address, mandates etc., received from members are generally processed by RTA of the company within 15 days.

The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with the Stock Exchange.

xii) **DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2016**

Range of Shareholding (Rs)	No. of Shareholders	% of Total	Share Amount Rs.	% of Total
1-5000	4993	76.5680	6971904	2.1791
5001-10000	570	8.7410	4593907	1.4359
10001-20000	361	5.5360	5366483	1.6774
20001-30000	155	2.3769	3974031	1.2421
30001-40000	71	1.0888	2538605	0.7935
40001-50000	56	0.8588	2648649	0.8279
50001-100000	111	1.7022	8256523	2.5807
100001 and above	204	3.1284	285587978	88.8014
Total	**6521**	**100.00**	**319938080**	**100.00**

xiii) **SHAREHOLDING PATTERN (CATEGORY WISE) AS ON MARCH 31, 2016**

Category	No. of Shares	Percentage
Promoters	172,218,724	53.83
Mutual Funds / UTI & Banks	--	--
Private Corporate Bodies	1,67,42,425	5. 23
Resident Individuals	130,772,648	40. 87
NRIs / FIIs	190,605	0.06
Clearing Members	13,678	0.00
Total	**319,938,080**	**100.00**

xiv) **LIST OF THE TOP 10 SHAREHOLDERS OF THE COMPANY (EXCLUDING PROMOTER GROUP) AS ON MARCH 31, 2016**

S.No.	Name of Shareholder	No.of Shares	Shares as % of total no.of shares
1.	Jatin H Mehta	4895000	1.53
2.	Brijesh H Mehta	4629000	1.45
3.	Darshan Doshi	4495000	1.41
4.	Sunita Agarwal	4238152	1.32
5.	Chirag Rajnikant Jariwala	3567784	1.12
6.	Amitkumar Arunkumar Khara	3350000	1.05
7.	Arunkumar Dalichand Khara	3350000	1.05
8.	Mayurkumar Arunkumar Khara	3300000	1.03
9.	Mukut Behari Agarwal	3073519	0.96
10.	Seema Pravinkumar Jhunjhunwala	2660000	0.83
11.	Comfort Securities Limited	1014308	0.32

xvi) DEMATERIALISATION OF SHARES

Approxiamtely 99.71% Equity Shares has been dematerialized up to MARCH 31, 2016.

Trading in Equity Shares of the Company is permitted only in dematerialized form w.e.f. June 26, 2000 as per notification issued by the Securities And Exchange Board, India (SEBI).

xvii) LIQUIDITY

Relevant data of the average daily working days turnover for the financial year 2015-2016 is given below:

BSE Limited

Shares (in Lacs) : 0.63

Amount (in Rs. Lacs) : 0.64

xviii)GDRS/ADRS/WARRANTS ETC.,

The Company did not issue any GDRs/ADRs/Warrants or any convertible instruments.

9. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained the Certificate from the Statutory Auditors regarding compliance with the provisions relating to Corporate Governance laid down in Part E of Schedule V to the SEBI (LODR) Regulations, 2015. This certificate is annexed to the Directors Report and will be sent to the stock exchanges, along with the Annual Report to be filed by the Company.

Other Mandatory requirements are not applicable to the Company.

INVESTOR CORRESPONDENCE FOR TRANSFER / DEMATERILISATION OF SHARES AND ANY OTHER QUERY RELATING TO THE SHARES OF THE COMPANY:

BIGSHARE SERVICES PVT.LTD
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E), Mumbai - 400 072.

Any query on Annual Report:
COMFORT INTECH LTD.
A-301, Hetal Arch
Opp. Natraj Market,
S.V.Road, Malad (W)
Mumbai 400 064

CEO/CFO CERTIFICATION

To,

The Board of Directors

Comfort Intech Limited

Dear Sir,

We have reviewed financial statements and the cash flow statement for the year 31st March 2016 and to the best of our knowledge and belief that:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

iii. No transactions entered into by the company during the above said periods which are fraudulent, illegal or violative of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee that:

iv. Significant changes in internal control over financial reporting during the year.

v. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Comfort Intech Limited**

Sd/-
Anil Agrawal
Managing Director

Place: Mumbai
Date: 30.05.2016

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY OVERVIEW

NBFCs continue to play a vital role in fueling growth and entrepreneurship in the country. As banking penetration continues to be below par, the coverage with new schemes (like Pradhan Mantri Jan Dhan Yojana) is still far from satisfactory. In this scenario, the NBFCs have played a crucial role in promoting entrepreneurial spirit, now proudly known as 'Make in India'. Various NBFCs, catering to diverse sector needs, continue to address the debt requirements, thereby partnering in their growth and contributing to the economy. Once fragmented and unorganised, today the NBFC sector is largely organised, with dedicated and specific NBFCs formed for specific sectors.

The sector continues to emerge as a preferred alternative to mainstream banking, making significant strides towards the objective of financial inclusion. The sector has witnessed growth in recent times, adapting to the changes and requirements of the dynamic financial system of the country. The global economic scenario did bring regulatory changes for the sector in regards to operations, governance, liquidity management and linkage to the banking system. The Reserve Bank of India released the 'Revised Regulatory Framework for NBFCs' on November 10, 2014 which braodly focuses on strengthening the structural profile of NBFC sector, wherein focus is more on safeguarding of the depositors money and regulating the NBFCs which have increased their asset-size over time and gained systemic importance.

Size of the sector

The NBFC sector in India has undergone transformation in the past fews years and has emerged as a recognised and systematic component of the Indian financial system. The NBFC segment has witnessed consolidation over the recent past (especially in the NBFC-ND-SI segment) as indicated by the total number of registered NBFCs with the RBI, witnessing a consistent year on year decline against the overall growth in their assets over the same period. NBFCs have steadily grown in number and market share, indicating the success of their business models and the opportunities/potential in their target markets. The share of NBFCs has steadily grown from 10.7% of banking assets in 2009 to 14.3% of banking assets in 2014, thus gaining systematic importance**.**

ABOUT COMFORT INTECH LIMITED

Business Overview

Our Company is a non deposit taking NBFC, registered with the RBI vide Registration No.B.01.00419. However no fresh loans had been granted during the financial year 2015-16 in compliance with the RBI order dated September 24, 2014. As already intimated you earlier your Company had filed an appeal against the above said order of the RBI with the Appellate Authority, Ministry of Finance New Delhi. However Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. Further your Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process.

Products & Services

Our Company offers financial services to commercial, industrial and financial clients with a one stop financial solution:-

- ✓ Trade Finance & Bill Discounting
- ✓ Working capital loans
- ✓ Loan against property
- ✓ Margin funding and loan against approved securities

FINANCIAL PERFORMANCE

Revenues

During the fiscal 2016, the gross operational income of the Company stood at Rs. 1047.74 Lacs as compared to previous fiscal of Rs. 1396.81 Lacs.

Financial Profits / (Loss)

Profit stood at Rs. 405.60 Lacs before tax and Profit after tax stood at Rs. 330.65 Lacs for the fiscal 2016 as compared to the previous year profit before tax Rs. 577.03 Lacs and after tax Rs. 553.72 Lacs.

Your Company already intimated you regarding the Closure of Wholly Owned Subsidiary in the name of Finsolution Services FZE, in United Arab Emirates. During the fiscal 2016, the Wholly Owned Subsidiary has been liquidated w.e.f October 07, 2015.

The net worth of your company at the year end stands at Rs. 9425.57 Lacs which translated to a book value of Rs. 2.95/-.

Financial Highlights

- Income from operation stood at Rs. 1047.74 Lacs for fiscal 2016
- Profit before Taxes of fiscal 2016 was Rs. 405.60 Lacs.
- Profit After Taxes of fiscal 2016 was Rs. 330.65 Lacs
- Basic Earnings per share for fiscal 2016 was Rs. 0.10 per share.
- Cash & cash equivalents (including fixed deposits with banks) stood at Rs. 1155.44 Lacs as on March 31,2016
- Net Worth of company stood at Rs. 9425.57 Lacs as on March 31, 2016
- A dividend of 2% on the paid up capital of the Company i.e Rs. 0.02 paise per equity share amounting to Rs. 63,98,762/- (Rs. Sixty Three lacs Ninety Eight Thousand Seven hundred Sixty Two) for the accounting year ended 31st March 2016 has been recommended by the Board.

SWOT ANALYSIS

Strengths

- **Ready contacts for business development:** Our Company has strong relationships with the well established business houses in India cultivated through several years of client servicing.
- **Promoted and managed by qualified and experienced professionals:** Our Company is promoted by Mr. Anil Agrawal, Chartered Accountant who has nearly 30 years of experience in financial services. The board of our Company comprises of qualified professionals, experienced in the industry.
- **Existing profit making & dividend paying company:** Our Company is an existing Profit making and dividend paying company.
- **Support of Group Entity:** Comfort Securities Limited, one of our Group Entities is in the Business of capital market services and merchant banking activities is having a clientele base near to 4000 including corporate, HNI and retail investors. We leverage the cliental base of our group entity to provide funding in the form of margin funding as well as in terms of Loan against Demat Shares.

Weakness

- **Branding:** Despite our ready contacts for business development & listing on esteemed Exchange (BSE), our company is not a well established brand among large NBFC players who have access to larger financial resources.

  Accessibility: We do not have branches on a Pan India basis, so we are not able to explore the business opportunities in those regions.

Opportunities

- **Large market:** The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.
- **Desire for status**: With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of Client (Individuals) in a big way with large share of business coming from this segment apart form corporate clients.

Threats

- **Economic Downturn:** If the Economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.
- **Private Banks:** Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.
- **RBI and Government restrictions:** With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

FUTURE STRATEGY

- **Expansion of existing activities:** Our Company intends to expand its financial services by enhancing its focus on margin funding, loan against shares and securities, loan against properties and corporate loan, bill discounting and working capital loan.

- **Financial Management/Advisory Services:** We have an in house team which has the capacity to provide services in the area of financial management/advisory services like syndication for big ticket loans from banks, project appraisals, debt restructuring and arranging non fund based limits form bank. Our Company is planning to foray into business of financial management/advisory services with the potential clients.
- **Differentiated Services:** In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.
- **Brand recognition:** We are in such a business where we are facing lot of competition. We are planning to put more efforts to build Comfort as a well known brand. Despite our existing contacts & listing on esteemed Exchange (BSE),our Company is not a well established brand among large NBFC players. We will be making the necessary arrangements for our brand reorganization.

REGULATORY

As Being a Non-Banking Finance Company, is regulated by department of Non-Banking supervision of Reserve Bank of India. Company is current under category of Non –Deposit taking company so company is not within purview of various guidelines applicable. However RBI has issued several guidelines applicable to Non-Deposit taking companies, notable among which are:

- Submission of Financial
- Submission of Business-Continuity Certificate
- To exercise the Fair Practice Code
- Compliance with Prudential norms

Apart from this your Company total assets size has not increased to more than 500 Crores and your company is no more systematically important company for complying various compliances with RBI.

Company is complying various statutory provisions such as Companies Act, Income tax, Service tax, BSE Listing Agreement provisions and other applicable laws and regulations applicable to the company.

As intimated you earlier in the matter, Reserve Bank of India vide its order dated 24th September, 2014 has cancelled the certificate of registration issued to the Company and thereafter your Company had filed an appeal against the above said order with the Appellate Authority, Ministry of Finance,New Delhi. An Order from the Appellate Authority dated November 30, 2015 has been received in conformity with the order issued by RBI dated September 24, 2014. However, Your Company has filed a writ petition in December, 2015 challenging the orders of RBI and Union of India in the Delhi High Court. The same is under process.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of nonperforming assets of the company and to indicate corrective action for effecting recoveries.

M/S. S A R A & Associates, Practising Chartered Accountants performed the duties of internal auditors of the company for the year 2015-16 and their report is reviewed by the audit committee and noted by the Board Committee from time to time.

CAUTIONARY

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

Independent Auditor's Report

To the Members of

Comfort Intech Limited.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the

Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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

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

Emphasis of Matter

We draw your attention to :

1) There was a violation of RBI guidelines on exposure norms in the case of one borrower where the exposure was Rs. 38.36 crore as on 31st March, 2016. The owned funds of the company as on 31st March, 2015 stood at Rs. 91.72 crore. Therefore the single and group exposure limits of 15% and 25% worked out to Rs. 13.76 crore and Rs. 22.93 crore.
2) As stated in Note 1(I) of Significant Accounting Policies followed by the Company, the Company is not making any provision for Gratuity as the same is accounted for on payment basis. This is in Contravention of Accounting Standard 15 on Accounting for retirement benefits of employees.
3) Reserve Bank of India vide its order dated 24th September 2014 has cancelled certificate of registration issued to the company to carry on the business of a Non Banking Financial Institution. Thereafter, the Company had challenged the order in the Appellate Authority, Ministry of Finance. However, the Appellate has upheld the order of the RBI vide its order dated 30th November, 2015. Hence, the Company has filed a writ petition challenging the orders of RBI and Union of India in the Delhi High Court. The same is sub judice before the Court.

Our opinion is not qualified in respect of these matters.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date.
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
   a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The Balance Sheet, the Statement of Profit and Loss and the cash flow dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards Section 133 of the Companies Act, 2013, With Rule 7 of Companies (Accounts) Rules, 2014;
   e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of clause of Section 164(2) of the Companies Act, 2013;
   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There are pending litigations against the company but the impact of such litigation on the financial position of the company is undetermined.

ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place: Mumbai
Date : 30th May, 2016

Annexure to Independent Auditor's Report

The annexure referred to in our report to the members of **Comfort Intech Limited** for the year ended 31st March 2016, we report that:

1. In respect of its Fixed Assets :
   (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) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. In respect of its inventories:
   (a) The stock in trade of shares and securities held in the physical format has been physically verified and those held in dematerialized format have been verified from the relevant statements received from the depositories during the year, by the management.
   (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of shares and securities followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
   (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stock of shares and securities by the management as compared to book records.
3. According to information and explanation given to us, the company has granted unsecured loan to one company covered in the register maintained under section 189 of the Companies Act.
   (a) In the case of the loan granted to the body corporate listed in the register maintained under section 189 of the Act, the borrower has been regular in the payment of the interest as stipulated. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. Accordingly, paragraph 3(iii)(b) of the order is not applicable to the company in respect of repayment of the principle amount.
   (b) The total amount outstanding at year end is Rs. 3.96cr in respect of the loan granted to the body corporate listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.
7. (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues including investor education & protection fund , Income Tax , Value added tax, cess and any other statutory dues as applicable with the appropriate authorities.

   According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Income Tax, Sales Tax, Service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March, 2016 for a period of more than six months from the date they became payable.
   (b) According to the information and explanations given to us, there are no dues payable in respect of income tax, service tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
   (c) As explain to us, the company does not any have dues on account of investor education and protection fund
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
16. The Company was registered under section 45-IA of the Reserve Bank of India Act 1934. Reserve Bank of India vide its order dated 24th September, 2014 has cancelled certificate of registration issued to the company. Thereafter, the Company had challenged the order in the Appellate Authority, Ministry of Finance. However, the Appellate has upheld the order of the RBI vide its order dated 30th November, 2015. Hence, the Company has filed a writ petition challenging the orders of RBI and Union of India in the Delhi High Court. The same is sub judice before the Court

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 30th May, 2016

Annexure - B to the Auditors' Report

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 Comfort Intech Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 30th May, 2016

BALANCE SHEET AS AT MARCH 31, 2016

(Amount in INR)

	Particulars	Note No.	As at March 31, 2016		As at March 31, 2015	
I	**Equity & Liabilities**					
1.	**Shareholders' funds**					
	(a) Share Capital	2	31,99,38,080		31,99,38,080	
	(b) Reserves and Surplus	3	62,26,18,478		59,72,31,900	
	(c) Money received against share warrants		-		-	
				94,25,56,558		91,71,69,980
2.	**Share application money pending allotment**		-		-	
	3. Non - Current Liabilities					
	(a) Long -Term Borrowings		-		-	
	(b) Deferred Tax Liabilities (Net)	4	2,19,164		3,17,114	
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-		-	
				2,19,164		3,17,114
4.	**Current Liabilities**					
	(a) Short - Term Borrowings	5	3,06,80,103		1,57,79,783	
	(b) Trade Payables	6	7,65,795		6,75,000	
	(c) Other Current Liabilities	7	49,83,713		46,57,919	
	(d) Short - Term Provisions	8	1,71,07,411		1,54,42,591	
				5,35,37,021		3,65,55,292
	TOTAL			99,63,12,744		95,40,42,386
II	**Assets**					
1.	**Non - Current Assets**					
	(a) Fixed Assets	9				
	(i) Tangible Assets		1,54,09,532		64,67,742	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work-in-Progress		-		-	
	(b) Non - Current Investments	10	17,05,78,243		17,05,78,243	
	(c) Long - Term Loans and Advances	11	6,15,00,000		1,00,00,000	
	(d) Other Non - Current Assets	12	-		-	
				24,74,87,775		18,70,45,985
2.	**Current Assets**					
	(a) Inventories	13	11,13,39,999		11,20,47,757	
	(b) Trade Receivables	14	80,22,924		5,33,389	
	(c) Cash and Bank Balances	15	11,55,43,805		8,94,49,922	
	(d) Short - Term Loans and Advances	16	50,83,48,518		55,89,23,136	
	(e) Other Current Assets	17	55,69,724		60,42,198	
				74,88,24,969		76,69,96,401
	TOTAL			99,63,12,744		95,40,42,386
	Significant Accounting Policies	1				

As per our report of even date
For Bansal Bansal & Co.
Chartered Accountants
FRN : 100986W
Sd/-
Jatin Bansal
Partner
M. No. 135399

Mumbai, 30th May 2016

Sd/-
Anil Agrawal
Managing Director
DIN : 00014413

Sd/-
Bharat Shiroya
Whole-Time Director
DIN : 00014454

Sd/-
Ramadevi Gundeti
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2016		For the year ended March 31, 2015	
I	Revenue from Operations	18	10,47,74,178		13,96,80,570	
II	Other Income	19	5,94,800		11,65,766	
III	**Total Revenue (I + II)**			**10,53,68,978**		**14,08,46,336**
IV	**Expenses**					
	Purchases	20	1,21,93,739		4,99,52,573	
	Changes in Inventroies of Stock-in-trade	21	7,07,758		(3,23,15,366)	
	Employee Benefits Expenses	22	1,25,03,221		1,11,46,253	
	Finance Costs	23	14,16,248		56,50,089	
	Depreciation and Amortization Expense	9	22,04,306		17,63,902	
	Other Expenses	24	3,57,83,872		4,69,45,319	
	Total Expenses			**6,48,09,144**		**8,31,42,770**
V	**Profit before Tax (III-IV)**			**4,05,59,833**		**5,77,03,566**
VI	Exceptional Items			-		-
VII	**Profit before Extraordinary Items and Tax (V-VI)**			**4,05,59,833**		**5,77,03,566**
VIII	Extraordinary Items			-		-
IX	**Profit Before Tax (VII-VIII)**			**4,05,59,833**		**5,77,03,566**
X	**Tax Expense:**					
	(a) Current Tax		77,38,510		25,66,100	
	(b) Deferred Tax		(97,950)		(3,53,670)	
	(c) IncomeTax of Earlier years written off (Back)		(1,45,656)		1,19,570	
				74,94,904		**23,32,000**
XI	**Profit for the Period from Continuing Operations (IX - X)**			**3,30,64,930**		**5,53,71,566**
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	**Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)**			**-**		**-**
XV	**Profit for the Period (XI + XIV)**			**3,30,64,930**		**5,53,71,566**
XVI	**Earnings Per Equity Share (Face Value Re. 1/- Per Share):**	25				
	Basic & Diluted (Rs.)			0.10		0.17
	Significant Accounting Policies	1				

As per our report of even date
For Bansal Bansal & Co.
Chartered Accountants
FRN : 100986W
Sd/-
Jatin Bansal
Partner
M. No. 135399

Sd/-
Anil Agrawal
Managing Director
DIN : 00014413

Sd/-
Bharat Shiroya
Whole-Time Director
DIN : 00014454

Mumbai, 30th May 2016

Sd/-
Ramadevi Gundeti
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in INR)

		Year ended 31st March, 2016		Year ended 31st March, 2015
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		4,05,59,833		5,77,03,566
Adjustments for :				
Interest Paid	14,16,248		56,50,089	
Depreciation	22,04,306		17,63,902	
Provision for Advances	(35,07,590)		(4,13,79,230)	
Baddebts Written Off	1,38,82,040		2,81,22,863	
Rent Received	(56,27,850)		(54,26,200)	
Misc. Expenses w/off	-	83,67,154	6,13,641	(1,06,54,935)
Operating Profit before Working Capital change		4,89,26,988		4,70,48,632
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	7,07,758		(3,23,15,366)	
Trade receivables	(74,89,535)		11,79,473	
Short-term loans and advances	3,90,66,034		7,03,00,616	
Long-term loans and advances	(5,15,00,000)		2,17,98,134	
Other current assets	4,72,474		(47,62,764)	
Other non-current assets	-	(1,87,43,269)	-	5,62,00,093
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	90,795		5,53,500	
Other current liabilities	3,25,794		(63,63,262)	
Other long-term liabilities	-		-	
Short-term provisions	-		-	
Long-term provisions	-	4,16,589	-	(58,09,762)
Cash Generated From Operations		3,06,00,308		9,74,38,963
Income Tax paid		47,93,900		35,47,202
NET CASH FROM OPERATING ACTIVITIES Total (A)		**2,58,06,408**		**9,38,91,762**
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	-		(77,58,436)	
Fixed Assets (Purchased)/Sold	(1,11,46,096)		(64,099)	
Rent Received	56,27,850		54,26,200	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		**(55,18,246)**		**(23,96,335)**

CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issuance of Equity Capital	-		-	
Dividend Paid (including Dividend Tax)	(76,78,351)		-	
Loan taken / (Repaid) in Secured Loan	1,49,00,320		(12,28,16,728)	
Interest paid	(14,16,248)		(56,50,089)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		**58,05,721**		**(12,84,66,817)**
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		**2,60,93,883**		**(3,69,71,390)**
Cash and Cash Equivalents -- Opening Balance		8,94,49,922		12,64,21,312
Cash and Cash Equivalents -- Closing Balance		11,55,43,805		8,94,49,922
		0		(0)

Note: Previous year's figures have been regrouped/ rearranged wherever considered necessary.

As per our report of even date
For Bansal Bansal & Co.
Chartered Accountants
FRN : 100986W

Sd/-
Jatin Bansal
Partner
M. No. 135399

Sd/-
Anil Agrawal
Managing Director
DIN : 00014413

Sd/-
Bharat Shiroya
Whole-Time Director
DIN : 00014454

Sd/-
Ramadevi Gundeti
Company Secretary

Mumbai, 30th May 2016

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE –'1'

SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Preparation

The financial statements have been prepared under the historical cost convention and materially comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013. All income and expenditure having material bearing on the financial statements have been recognized on the accrual basis.

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Accounting of Income/Expenditure

All income and expenditure items having a material bearing on the financial statements are recognised on accrual basis except in the case of dividend income & interest receivable from / payable to government on tax refunds / late payment of taxes, duties / levies which are accounted for on cash basis.

As per prudential norms prescribed by Reserve Bank of India, interest income has been recognized only on standard advances given by the Company.

D. Investments

Investments in Shares / Mutual Funds are stated at cost.

E. Stock in Trade

i) Closing stock in case of quoted shares has been valued at cost or market value whichever is lower. Wherever quotations are not available as on 31 March 2016, inventory has been valued at last traded price or at cost whichever is lower. Wherever quotations are not available due to scrip has been suspended / delisted for a considerable period of time by stock exchanges has been valued at nil rate.

ii) Closing stock of properties acquired in satisfaction of loan claimed has been valued at cost to the company.

F. Fixed Assets/Depreciation

Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.

Depreciation on fixed assets is provided as per part “C” of Schedule II of the Companies Act, 2013.

Depreciation on Fixed Assets added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

G. Taxation

Provision for income tax has been made in accordance with normal provisions of Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using tax rates and laws that have been substantively enacted as of the balance sheet date.

H. Foreign Exchange Transactions

Foreign Currency transactions are accounted for at the exchange rates prevailing at the time of recognition of income/ expenditure and difference if any, resulting in income or expenses dealt with in profit & loss account under the head Foreign Exchange Fluctuation Gain.

Foreign currency monitory items are reported using the closing rates. Exchange difference arising on reporting them at closing rate i.e. at the rate different from those at which they were initially recorded are recognized as income or expenses as the case may be.

I. Retirement Benefits

Gratuity and Leave encashment payments will be accounted for on Payment basis.

J. Impairment of assets

The carrying amounts of assets are viewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

K. Earnings per share

In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the shares outstanding). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares adjusted for any stock splits and issues of bonus shares effected prior to the approval of the financial statements by the Board of Directors.

L. Contingent Liability

Contingent Liability are disclosed unless the possibility of outflow of resources is remote.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 2 - Share Capital

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
Authorised :		
40,00,00,000 Equity Shares (Previous Year 40,00,00,000) of Re. 1/- each	40,00,00,000	40,00,00,000
TOTAL	**40,00,00,000**	**40,00,00,000**
Issued and Subscribed :		
31,99,71,540 Equity Shares (Previous Year 31,99,71,540) of Re. 1/- each	31,99,71,540	31,99,71,540
TOTAL	**31,99,71,540**	**31,99,71,540**
Paid-up share cpaital :		
31,99,38,080 Equity Shares (Previous Year 31,99,38,080) of Re. 1/- each	31,99,38,080	31,99,38,080
TOTAL	**31,99,38,080**	**31,99,38,080**

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2016	As at March 31, 2015
Number of shares at the beginning of the year	31,99,38,080	31,99,38,080
Add: Number of Shares allotted fully paid upduring the year	-	-
Less: Number of Shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	**31,99,38,080**	**31,99,38,080**

(b) Terms / Rights attached to Equity Shares.

i) The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to one vote per share.

ii) The Company declares and pays dividend in Indian Rupees.During the year ended 31st March 2016, amount of Dividend recognised as distribution to Equity Shareholders is Rs. 63,98,762/- (31st March, 2015 was Rs. 63,98,762/-).

iii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(c) The details of shareholders holding more than 5% shares.

Name of the Shareholders	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	% held	No. of Shares	% held
Luharuka Investment and Consultants Pvt Ltd	78449224	24.52%	78449224	24.52%
Luharuka Exports Private Limited	77385444	24.19%	77305444	24.16%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 3 - Reserves & Surplus

(Amount in INR)

Particulars	As at March 31, 2016		As at March 31, 2015	
(i) Special Reserve				
As per last Balance Sheet	3,59,92,029		2,49,17,716	
Add: Transferred from Profit and Loss Account	66,12,986		1,10,74,313	
Less: Transferred to Profit and Loss Account	-		-	
		4,26,05,015		3,59,92,029
(ii) Share Premium				
As per last Balance Sheet	52,25,83,850		52,25,83,850	
Add: On Issue on Shares	-		-	
		52,25,83,850		52,25,83,850
(iii) Surplus in the Profit & Loss Account				
As per last Balance Sheet	3,86,56,020		21,67,791	
Add: Profit for the year	3,30,64,930		5,53,71,566	
Amount available for appropriations	7,17,20,950		5,75,39,357	
Less: Appropriations				
Transferred to Special reserve	(66,12,986)		(1,10,74,313)	
Depreciation adjustment as per the Companies Act, 2013	-		(1,30,673)	
Proposed dividend on Equity Shares	(63,98,762)		(63,98,762)	
[Dividend per share Re. 0.02/- (Previous year Re. 0.02/-)]				
Tax on Dividend	(12,79,589)		(12,79,589)	
	(1,42,91,337)	5,74,29,613	(1,88,83,337)	3,86,56,020
TOTAL		**62,26,18,478**		**59,72,31,900**

Note 4 - Deferred Tax Liabilities

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
Deferred Tax Liabilities	3,17,114	6,70,784
Add / Less: During the Year	(97,950)	(3,53,670)
	2,19,164	**3,17,114**

Note 5 - Short Term Borrowings

(Amount in INR)

Particulars	As at March 31, 2016		As at March 31, 2015	
Loans repayable on demand				
From banks				
Secured *	3,06,80,103		1,57,79,783	
Unsecured	-		-	
		3,06,80,103		1,57,79,783
		3,06,80,103		**1,57,79,783**

* All secured loans are secured by lien on FDR kept with bank

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 6 - Trade Payables

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
Current payables (including acceptances) outstanding for less than 12 months	7,65,795	6,75,000
TOTAL	**7,65,795**	**6,75,000**

Note 7 - Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
Security Deposits from Tenants	16,88,283	16,88,643
Outstanding Liabilities for Expenses	27,90,480	24,64,326
Other Payables	5,04,950	5,04,950
TOTAL	**49,83,713**	**46,57,919**

Note 8 - Short-Term Provisions

(Amount in INR)

Particulars	As at March 31, 2016		As at March 31, 2015	
Contingent provision for Standard Advances	14,80,550		12,78,950	
Contingent provision for Sub-Standard Advances	-		33,79,190	
Provision for doubtful debts	2,10,000	16,90,550	5,40,000	51,98,140
Provision for Taxation		77,38,510		25,66,100
Provision for Proposed Dividend		63,98,762		63,98,762
Provision for Tax on Proposed Dividend		12,79,589		12,79,589
TOTAL		**1,71,07,411**		**1,54,42,591**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note - 9 :- Fixed assets

(Amount in INR)

A.	Tangible assets : Own Assets	Gross block				Accumulated depreciation and impairment				Net block	
		Balance as at 1 April, 2015	Additions	Disposals	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation / amortisation expense for the year	Other adjustments	Balance as at 31 March, 2016	Balance as at 31 March, 2016	Balance as at 31 March, 2015
		(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
a	Office Premises	7,71,090	49,00,000	-	56,71,090	2,47,172	12,055		2,59,227	54,11,863	5,23,918
b	Furniture and fittings	61,48,956		-	61,48,956	38,26,356	9,65,552		47,91,908	13,57,048	23,22,600
c	Motor Vehicles	47,80,363	57,38,768	-	1,05,19,131	20,85,407	9,51,002		30,36,409	74,82,722	26,94,956
d	Electrical Installations and Equipment	7,47,954	2,67,828	-	10,15,782	4,54,696	1,65,661		6,20,357	3,95,425	2,93,258
e	Computers and data processing units	6,90,440	88,500		7,78,940	6,31,666	46,059		6,77,725	1,01,215	58,774
f	Plant and Machinery	8,63,673	1,51,000		10,14,673	2,89,437	63,976		3,53,413	6,61,260	5,74,236
	Total	**1,40,02,476**	**1,11,46,096**	**-**	**2,51,48,572**	**75,34,734**	**22,04,306**	**-**	**97,39,040**	**1,54,09,532**	**64,67,742**
	Previous year	1,39,38,377	64,099	-	1,40,02,476	56,40,159	17,63,902	1,30,673	75,34,734	64,67,742	82,98,218

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note - 10 :- Non- Current Investments

(Amount in INR)

Particulars	Nos. / Units	Cost	FMV	Nos. / Units	Cost	FMV
		As on	As on		As on	As on
		31.03.2016	31.03.2016		31.03.2015	31.03.2015
In Equity Shares of Associate Companies - Unquoted Fully paid-up						
Comfort Securities Ltd. (F.V. Rs. 10/- each)	57,50,000	5,60,00,000	NA	57,50,000	5,60,00,000	NA
Lemonade Share & Securities Pvt. Ltd. (F.V. Rs. 10/- each)	2,20,000	2,20,00,000	NA	2,20,000	2,20,00,000	NA
Liquors India Limited	2,00,000	5,46,00,000	NA	2,00,000	5,46,00,000	NA
In Equity Shares of Others- Unquoted Fully paid-up						
The Malad Sahkari Bank Ltd (F.V. Rs. 10/- each)	100	1,000	NA	100	1,000	NA
Total [A]	**61,70,100**	**13,26,01,000**	**-**	**61,70,100**	**13,26,01,000**	**-**
In Equity Shares of Others- Quoted Fully paid-up						
Syncom Formulation (I) Ltd (F.V. Re. 1/- each)	14,86,325	-	33,14,505	45,36,325	-	1,94,60,834
Comfort Commotrade Ltd. (F.V. Rs. 10/- each)	12,00,000	1,36,25,000	1,21,20,000	12,00,000	1,36,25,000	1,21,20,000
Himachal Futuristic Communications Ltd (F.V. Re. 1/- each)	15,90,000	1,26,40,443	2,58,37,500	15,90,000	1,26,40,443	2,13,06,000
Total [B]	**42,76,325**	**2,62,65,443**	**4,12,72,005**	**73,26,325**	**2,62,65,443**	**5,28,86,834**
In Mutual Fund of Others - Quoted Fully paid-up						
UTI Money Market Fund	7828.7360	1,17,11,800	1,32,99,201	7828.7360	1,17,11,800	1,22,75,006
Total [C]	**7,828.7360**	**1,17,11,800**	**1,32,99,201**	**7,828.7360**	**1,17,11,800**	**1,22,75,006**
TOTAL [A+B+C]	**1,04,54,254**	**17,05,78,243**	**5,45,71,205**	**1,35,04,254**	**17,05,78,243**	**6,51,61,841**

Notes	Current Year	Previous Year
1. Aggregate amount of Quoted Investment	3,79,77,243	2,62,65,443
2. Aggregate Market Value of Quoted Investment	5,45,71,205	5,28,86,834
3. Aggregate amount of Un-Quoted Investment	13,26,01,000	13,26,01,000

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 11 - Long - Term Loans & Advances

(Amount in INR)

Particulars		As at March 31, 2016		As at March 31, 2015
Capital Advances		6,15,00,000		1,00,00,000
		6,15,00,000		**1,00,00,000**

Note 12 - Other Non-Current Assets

(Amount in INR)

Particulars	As at March 31, 2016		As at March 31, 2015	
Miscellanous Expenditure to the extent not w/off / adjusted				
Preliminary Expenses	-		63,369	
Right Issue Expenses (2009-10)	-		5,50,272	
Add: During the year	-		-	
Less: W/off during the year	-		(6,13,641)	
		-		-
TOTAL		-		-

Note 13 - Inventories

(Amount in INR)

	Particulars	As at March 31, 2016	As at March 31, 2015
(a)	Stock-in-trade (Shares)	1,90,80,245	1,99,40,303
	(Valued at cost or Market Value whichever is lower)		
(b)	Stock-in-trade (Properties acquired in satisfaction of claims)	9,22,59,754	9,21,07,454
	(Valued at cost to the Company)		
	TOTAL	**11,13,39,999**	**11,20,47,757**

Note 14 - Trade Receivables

(Amount in INR)

(a) Particulars	As at March 31, 2016		As at March 31, 2015	
(i) Due for a period exceeding six months				
- Unsecured, considered good	41,06,412	-		-
- Doubtful	-		-	
Less: Provision for Doubtful Debts	-	41,06,412	-	-
		41,06,412		-
(ii) Others				
- Unsecured, considered good	39,16,512		5,33,389	
- Doubtful	-		-	
Less: Provision for Doubtful Debts	-	39,16,512	-	5,33,389
		39,16,512		5,33,389
TOTAL		**80,22,924**		**5,33,389**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

(b) Detailed note on debts due by the following persons :

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	80,907
TOTAL	**-**	**80,907**

Note 15 - Cash & Bank Balances

(Amount in INR)

Particulars	As at March 31, 2016		As at March 31, 2015	
Cash & Bank Balances				
(i) Balances with Banks :				
- Current Accounts	29,15,100		1,38,95,278	
- Deposit Accounts (Under lien with Banks)	11,24,89,164	11,54,04,264	7,53,49,215	8,92,44,493
(ii) Cash-in-hand		1,39,541		2,05,429
TOTAL		**11,55,43,805**		**8,94,49,922**

Note 16 - Short Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2016		As at March 31, 2015	
(i) Security deposits				
Secured, considered good	11,000		11,000	
Unsecured, considered good	-			
Doubtful	-	11,000	-	11,000
(ii) Advances recoverable in cash or in kind for value to be received				
i) Advances Considered good & in respect of which Company is fully secured	43,38,45,627		43,83,72,497	
ii) Advances Considered good for which Company holds no Security other than personal security	5,96,71,833	49,35,17,460	7,32,07,645	51,15,80,142
iii) Sub-Standard Advances in respect of which Company is:				
(a) Secured	-		3,27,91,945	
(b) Unsecured	-		10,00,000	
Doubtful (Secured)	7,00,000	7,00,000	18,00,000	3,55,91,945
(iii) Prepaid Expenses		50,126		27,573
(iv) Other Advances		4,500		20,500
(v) Advance income tax & TDS		1,40,65,432		1,16,91,976
TOTAL		**50,83,48,518**		**55,89,23,136**

Note 17 - Other Current Assets

(Amount in INR)

Particulars	As at March 31, 2016	As at March 31, 2015
FDR Interest Receivable	55,69,724	60,42,198
	55,69,724	**60,42,198**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 18 - Revenue from Operations

(Amount in INR)

	Particulars	For the year ended March 31, 2016		For the year ended March 31, 2015	
(a)	Income from Operation				
	Sales of Shares	-		1,54,85,723	
	Profit from F&O trading & Non-delivery transaction	-	-	1,02,222	1,55,87,945
	Sales of Goods		1,25,33,047		17,74,752
	Interest Received				
	From Loans & Advances	6,35,37,265		5,77,53,802	
	From Term deposits	93,99,690	7,29,36,955	70,60,407	6,48,14,209
	Rent Received		56,27,850		54,26,200
	Reversal of Excess Provision on Advances		35,07,590		4,13,79,230
		(A)	**9,46,05,442**		**12,89,82,336**
(b)	Other operating Income				
	Dividend Received		10,22,437		72,90,822
	Long Term Capital Gain on Shares		84,23,228		25,46,926
	Short Term Capital Gain on Mutual Fund		-		1,04,070
	Net gain on exchange fluctuation		2,28,413		-
	Profit on redemption of Long term investment		4,94,658		-
	Loan Processing Fees		-		7,56,417
		(B)	**1,01,68,736**		**1,06,98,234**
	TOTAL (A+B)		**10,47,74,178**		**13,96,80,570**

Note 19 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Misc Income	5,94,800	5,57,280
Interest received on IT Refund	-	6,08,486
	5,94,800	**11,65,766**

Note 20 - Purchases

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Shares	-	1,25,99,938
Goods	1,20,41,439	16,90,240
Properties acquired in satisfaction of claims	1,52,300	3,56,62,395
TOTAL	**1,21,93,739**	**4,99,52,573**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 21 - Changes in Inventories of Stock-in-trade

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Inventories at the end of the year		
Shares	1,90,80,245	1,99,40,303
Properties (including transfer form Fixed Asset)	9,22,59,754	9,21,07,454
Inventories at the beginning of the year		
Shares	1,99,40,303	2,32,87,332
Properties (including transfer form Fixed Asset)	9,21,07,454	5,64,45,059
Net (Increase) / Decrease in Inventories	**7,07,758**	**(3,23,15,366)**

Note 22 - Employment Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Salaries , Bonus & Allowances	1,20,73,999	1,07,83,925
Staff Welfare Expenses	4,29,222	3,62,328
TOTAL	**1,25,03,221**	**1,11,46,253**

Note 23 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Interest Expenses	14,16,248	56,50,089
TOTAL	**14,16,248**	**56,50,089**

Note 24 - Other Expenses

(Amount in INR)

Particulars		For the year ended March 31, 2016		For the year ended March 31, 2015
Advertisement Expenses		3,81,658		1,36,735
Annual Listing Fees		2,12,360		1,39,627
Bad debts W/off		1,38,82,040		2,81,22,863
Charities & Donation		50,000		25,000
Custodial Fees		1,63,015		1,13,081
Conveyance Expenses		2,61,727		3,48,364
Commission paid		8,50,000		-
Corporate Social Responsibility		3,70,000		-
Director's Sitting fees		74,900		-
Electricity Expenses		12,89,777		16,12,974
Legal & Professional Fees		73,84,246		48,75,771
Insurance Expenses		1,55,383		34,187
Motor Car Expenses		14,88,688		7,61,644
Rates & Taxes (Professional Tax)		2,500		2,500
Payments to Auditors :				
- Audit & Tax Audit fees	1,00,000		1,00,000	
- For Other Services	-	1,00,000	-	1,00,000

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Repairs & Maintenance to Other Assets	7,81,055	3,05,107
Rent Expense	9,60,000	9,60,000
Share Trading Expenses	58,884	62,037
Sundry Balance w/off	-	8,883
Telephone , Telex and Postage	7,12,673	8,75,429
Travelling Expenses	45,04,440	43,89,142
Printing & Stationery	1,48,584	98,365
Preliminary Expenses W/off	-	63,369
Right Issue Expenses W/off	-	5,50,272
Other Expenses	19,51,942	33,59,968
TOTAL	**3,57,83,872**	**4,69,45,319**

Note 25 - Earnings Per Equity Share

(Amount in INR)

	Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
(a)	Net profit after tax attributable to equity shareholders for		
	Basic EPS	3,30,64,930	5,53,71,566
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net profit after tax attributable to equity shareholders for	3,30,64,930	5,53,71,566
	Diluted EPS		
(b)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	31,99,38,080	31,99,38,080
(c)	Face Value per Equity Share (Rs.)	1.00	1.00
	Basic EPS	0.10	0.17

26. Contingent liabilities & Commitments

Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
i) Claims against the Company / Disputed Liabilities, not acknowledged as Debt	22,52,550	22,52,550
ii) Commitments : Estimated amount of contracts remaining to be executed on capital account	40,45,00,000	Nil

27. Profit / loss from F&O and Non Delivery transactions are accounted net of brokerage paid.

28. Advances recoverable in cash or in kind or for value to be received in respect of which company is fully secured includes

Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
Secured against Immovable Property	11,66,800	68,21,500
Secured against Shares	43,33,78,827	46,61,42,942

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

29. Foreign Currency Transactions

Particulars	**2015-2016 (Rs.)**	**2014-2015 (Rs.)**
Outgo:		
Travelling Expenses	Nil	Nil
Purchase of Goods	87,42,990.26	
Earnings: Sale of Long Term Investment	22,57,071.11	Nil

30. Balances of the Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation and resultant reconciliation, if any.

31. There are no dues to Micro and Small Enterprises as at 31st March, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

32. In accordance with Accounting standard 'AS-18' relating to Related Party Disclosures, information pertinent to related party transaction is given as under

Parties Where Control Exists: None

Parties with whom transaction have taken place.

A. Name of the related parties & description of relationship

a) Key Managerial Personnel and their enterprises :
Mr. Bharat Shiroya (Whole-Time Director)
Mrs. Annu Agrawal (Director)
Mr. Anil Agrawal (Managing Director)
Anil Agrawal –HUF
(HUF of Mr. Anil Agrawal, Managing Director)

b) Relative of Key Managerial Personnel ` :
M/s Luharuka Travels & M/s Luharuka Enterprises
(Proprietorship concerns of Mr. Pradeep Agrawal, brother of Managing Director i.e. Anil Agrawal)
Mr. Ankur Agrawal (son of Managing Director i.e. Anil Agrawal)

c) Associates :
Comfort Securities Ltd
Liquors India Ltd.

d) Group Companies :
Comfort Fincap Ltd.
Comfort Commotrade Ltd.
Comfort Capital Pvt. Ltd.
Luharuka Dealers Pvt. Ltd.
Luharuka Investment & Consultants Pvt. Ltd.
Luharuka Exports Pvt. Ltd.
Luharuaka Tradelink Pvt. Ltd.

B. Transactions during the year with related parties: -

Sr. No.	Particulars	Key Managerial Personnel	Relatives of Key Managerial Personnel	Associates / Group Companies
A	**Equity Contribution**	- -	- -	- -
B	**Share Application Money paid pending allotment**	- -	- -	- **(2,10,75,000)**
	- Luharuka Dealers Pvt. Ltd.	- -	- -	(47,75,000)
	- Luharuka Tradelink Pvt. Ltd.	- -	- -	(1,63,00,000)
C	**Share Application Money refund**			- **(2,10,75,000)**
	- Luharuka Dealers Pvt. Ltd.	- -	- -	- (47,75,000)
	- Luharuka Tradelink Pvt. Ltd.	- -	- -	- (1,63,00,000)
D	**i) Loan Given**	- -	- -	**3,96,00,000** **(2,60,00,000)**
	- Liquors India Limited	- -	- -	3,96,00,000 (2,60,00,000)
E	**Capital Advance**	- -	- -	**4,15,00,000** -
	- Comfort Capital Pvt. Ltd.	- -	- -	3,55,00,000 -
	- Comfort Securities Ltd.	- -	- -	60,00,000 -
F	**<u>Expenses</u>**			
	Brokerage Paid	- -	- -	544 (2,411)
	Demat Charges Paid	- -	- -	38,049 (4,205)
	Office Rent Paid	9,60,000 (9,60,000)	- -	- -
	Remuneration	46,21,553 (34,19,791)	14,30,000 (12,96,774)	- -
	Travelling Expenses	- -	43,640 -	- -

Figure in bracket relates to previous year.

33. In accordance with Accounting standard AS -22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognized a net deferred tax asset of Rs. 97,950/- as on 31ST March, 2016. (Previous Year Rs. 3,53,670/-).

A	**LIABILITY**	**Current Year**	Previous Year
	WDV as per companies Act : Rs. 1,54,09,532 WDV as per Income Tax Act : Rs. 1,47,46,664	**2,19,164**	**3,17,114**
B	**ASSETS**	**Nil**	**Nil**
	Net Deferred Tax Liability (A-B)	**2,19,164**	**3,17,114**

34. The Wholly Owned Subsidiary M/s Finsolution Services FZE is wound up on October 7, 2015, consequent to which the company has received Rs. 7.23 lacs (including foreign exchange fluctuation gain of Rs. 2.28 Lacs) ,over and above the investment amount.The same is shown in the other operating income. (refer to note no. 18)

35. The Previous year figures have been regrouped / rearranged / reclassified wherever necessary. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

36. Segment Reporting

In the opinion of the Management, the Company is operating in a single segment only as per the provisions of the Accounting Standard AS-17 issued by the Institute of Chartered Accountants Of India.

As per our report of even date
For Bansal Bansal & Co.
Chartered Accountants
FRN : 100986W

Sd/-
Jatin Bansal
Partner
M. No. 135399

Mumbai, 30th May 2016

Sd/-
Anil Agrawal
Managing Director
DIN : 00014413

Sd/-
Bharat Shiroya
Whole-Time Director
DIN : 00014454

Sd/-
Ramadevi Gundeti
Company Secretary

SCHEDULE APPENDED TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

[as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988]

(Rs. In Lacs)

				2015-16		2014-15	
	Liabilities Side:						
1)	**Loans & Advances availed by the NBFC's inclusive of interest accrued thereon but not paid:**			Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	(a)	Debentures :	Secured	-	-	-	-
			Unsecured (other than falling within the meaning of public deposits)	-	-	-	-
	(b)	Deferred Credits		-	-	-	-
	(c)	Term Loans		-	-	-	-
	(d)	Inter-Corporate loans & borrowings		-	-	-	-
	(e)	Commercial Paper		-	-	-	-
	(f)	Public Deposits		-	-	-	-
	(g)	Other Loans		-	-	-	-
		Bank Overdrafts		306.80	-	157.80	-
2)	**Break-up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid:**						
	(a)	In the form of Unsecured debentures		-	-	-	-
	(b)	In the form of partly secured debentures		-	-	-	-
	(c)	Other public deposits		-	-	-	-

			2015-16	2014-15
	Assests Side:		**Amount Outstanding**	**Amount Outstanding**
3)	**Break-up of Loans and advances including bills Receivables [other than those included in (4) below]:**			
	(a)	Secured	4729.64	6045.38
	(b)	Unsecured	742.07	408.19
4)	**Break-up of Leased Assets and stock on hire and Hypothecation loans counting towards EL/HP activities**			
	(i)	Lease assets including lease rentals under sundry debtors:		
		(a) Financial lease	-	-
		(b) Operating lease	-	-

(ii)	Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Hypothecation loans counting towards EL/ HP activities		
	(a) Loans where assets have been repossed	-	-
	(b) Loans other than (a) above	-	-

Break-up of Investments: (net of provision for diminution)			**2015-16**	**2014-15**
Current Investments				
1		Quoted:		
	(i)	Shares : (a) Equity	1113.40	1120.48
		(b) Preference	-	-
	(ii)	Debentures and Bonds	-	-
	(iii)	Units of mutual funds	-	-
	(iv)	Government Securities	-	-
	(v)	Others	-	-
2		Unquoted:		
	(i)	Shares : (a) Equity	-	-
		(b) Preference	-	-
	(ii)	Debentures and Bonds	-	-
	(iii)	Units of mutual funds	-	-
	(iv)	Government Securities	-	-
	(v)	Others	-	-
Long Term Investment:				
1		Quoted:	262.65	262.65
	(i)	Shares : (a) Equity	-	-
		(b) Preference	-	-
	(ii)	Debentures and Bonds	-	-
	(iii)	Units of mutual funds	117.12	117.12
	(iv)	Government Securities	-	-
	(v)	Others	-	-

2		Unquoted:		
	(i)	Shares : (a) Equity	1326 .01	1326.01
		(b) Preference	-	-
	(ii)	Debentures and Bonds	-	-
	(iii)	Units of mutual funds	-	-
	(iv)	Government Securities	-	-
	(v)	Others	-	-
		Total	**2819.18**	**2826.26**

Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances (including other current assets (Amount Net of provisions)

		2015-16			2014-15		
		Secured	**Unsecured**	**Total**	**Secured**	**Unsecured**	**Total**
1)	Related parties						
	(a) Subsidiaries	-	-	-	-	-	-
	(b) Companies in the same group	-	-	-	-	-	-
	(c) Other related parties	4345.46	596.72	4942.18	4729.64	742.08	5471.72
	Total	4345.46	596.72	4942.18	4729.64	742.08	5471.72

Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted & unquoted):

		2015-16		2014-15	
	Category	**Market value/ break up or fair value or Nav**	**Book Value (Net of provisions)**	**Market value/ break up or fair value or Nav**	**Book Value (Net of provisions)**
1)	Related parties				
	a. Subsidiaries	-	-	-	-
	b. Companies in the same group	1326.01	1326.01	1326.01	1326.01
	c. Other related parties	-	-	-	-
2)	Other than related parties	1764.65	1493.17	1774.62	1500.25
	Total	3090.66	2819.18	3100.63	2826.26

Other Information		**2015-16**	**2014-15**
i)	Gross Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	7.00	18.00
ii)	Net Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	7.00	18.00

For and on behalf of the board

Sd/-	Sd/-
Anil Agrawal	**Bharat Shiroya**
Managing Director	**Whole-Time Director**

COMFORT

NOTES

NOTES

COMFORT INTECH LIMITED

CIN: L70100DD1994PLC001678

Registered Office: 106, Avkar, Algani Nagar, Kalaria, Daman– 396210 (U.T.)
Corporate Office : A-301 Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai – 400064
Phone no. 022-28449765/28449767; **Fax No.** 022/28892527 **Email ID:** info@comfortintech.com
Website: www.comfortintech.com

ATTENDANCE SLIP

TWENTY-SECOND ANNUAL GENERAL MEETING

(To be handed over at the entrance of the Meeting hall)

I hereby record my presence at the Twenty-Second Annual General Meeting of the Company held on Saturday, 17th September, 2016 at 04.30 P.M. at Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T)

Full name of the Member (in BLOCK LETTERS) ____________________

DP ID: __________ Client ID: __________ Folio No. __________ No.of Shares held __________

Full name of Proxy (in BLOCK LETTERS) ____________________

Member's/Proxy Signature ____________________

1. Only Member / Proxy holder can attend the Meeting.
2. Member / Proxy holder should bring his / her copy of the Annual report for reference at the meeting.

COMFORT INTECH LIMITED

CIN: L70100DD1994PLC001678

Registered Office: 106, Avkar, Algani Nagar, Kalaria, Daman– 396210 (U.T.)
Corporate Office : A-301 Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai – 400064
Phone no. 022-28449765/28449767; **Fax No.** 022/28892527 **Email ID:** info@comfortintech.com
Website: www.comfortintech.com

PROXY FORM

(Pursuant to Section 105(6) of Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014)

TWENTY-SECOND ANNUAL GENERAL MEETING

Name of the Member : ____________________

Registered Office : ____________________

Email: ____________________

DP ID: __________ Client ID: __________ Folio No. __________ No.of Shares held __________

I/We, being the member(s) of ____________________ Shares of Comfort Intech Limited, hereby appoint

1. Name: ____________________

   E-mail Id : ____________________

   Address: ____________________

   Signature : ____________________

   Or failing him

2. Name: ____________________

   E-mail Id : ____________________

   Address : ____________________

   Signature : ____________________

as my/our proxy to vote for me /us on my/our behalf at the Twenty-Second Annual General Meeting of the Company to be held on Saturday, 17th September, 2016 at 04.30 P.M. at Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T) or at any adjournment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Optional	
	Ordinary Business	**For**	**Against**
1	To consider, approve and adopt the Audited Financial Statement of the Company for the financial year ended 31st March 2016 together with the Directors Report and Auditor's Report thereon		
2	To declare the dividend on Equity Shares		
3	To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation at this AGM and being eligible, offers herself for re-appointment.		
4	To re-appoint M/s Bansal Bansal & Co., Practising Chartered Accountants as Statutory Auditors and fix their remuneration		
Special Business			
5	To appoint Mr. Devendra Lal Thakur as an Independent Director		
6	To revise the remuneration payable to Mr. Anil Agrawal, (DIN: 00014413), Managing Director of the Company		
7	To approve the Related Party Transaction under Section 188 of the Companies Act, 2013		
8	To alter the Articles of Association of the Company		

Signed this ____________________________ day of ___________________ 2016

Signature of Member……………………………..

Signature of Proxy holder(s)……………………………

Notes :

1. This proxy form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting
2. For the resolutions, Explanatory Statement and Notes, please refer to the notice of Annual General Meeting.
3. It is optional to put "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
4. Those Members who have multiple folios with different joint holders may use copies of this attendance slip/ proxy.

Route Map for Venue of Annual General Meeting

Comfort Intech Limited
Hotel Gold Beach Resort
Devka Beach
Nani Daman 396210
(U.T of Daman and Diu)

To,

If undelivered Please return to:

COMFORT INTECH LIMITED
A-301, 3rd Floor, Hetal Arch, S. V. Road, Malad (West),
Mumbai - 400 064.
Tel.: 91-22-28449765/66

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