



SOMI CONVEYOR BELTINGS LTD.

4 F-15, "Oliver House", New Power House Road, JODHPUR - 342 001 INDIA

Tel.: +91 - 291 - 2765400 to 09, 2610472, Cell No. +91-95496 50303, +91-94141 29472

E-mail : export@somiconveyor.com • Visit us at : www.somiconveyor.com

MFG ALL TYPE OF FABRIC, STEEL CORD & BUCKET ELEVATOR BELTS

OUR CIN NO. L25192RJ2000PLC016480

SOMI/LEGAL & SECRETARIAL/NSE/2017/37
FAX/REGD.A.D/COURIER/E-MAIL/E-FILING
DATE: 07/09/2017

To,
The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (East), Mumbai-400 051
Phones: +91-22-2659 8151/65/68

NSE Symbol: SOMICONVEY

Sir,

SUBJECT: SEVENTEENTH ANNUAL REPORT 2016-17.

In pursuance of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Seventeenth Annual Report 2016-17 of Somi Conveyor Beltings Limited.

FOR SOMI CONVEYOR BELTINGS LIMITED


AMIT BAXI
(Company Secretary and Compliance Officer)
Enclosure: As Above

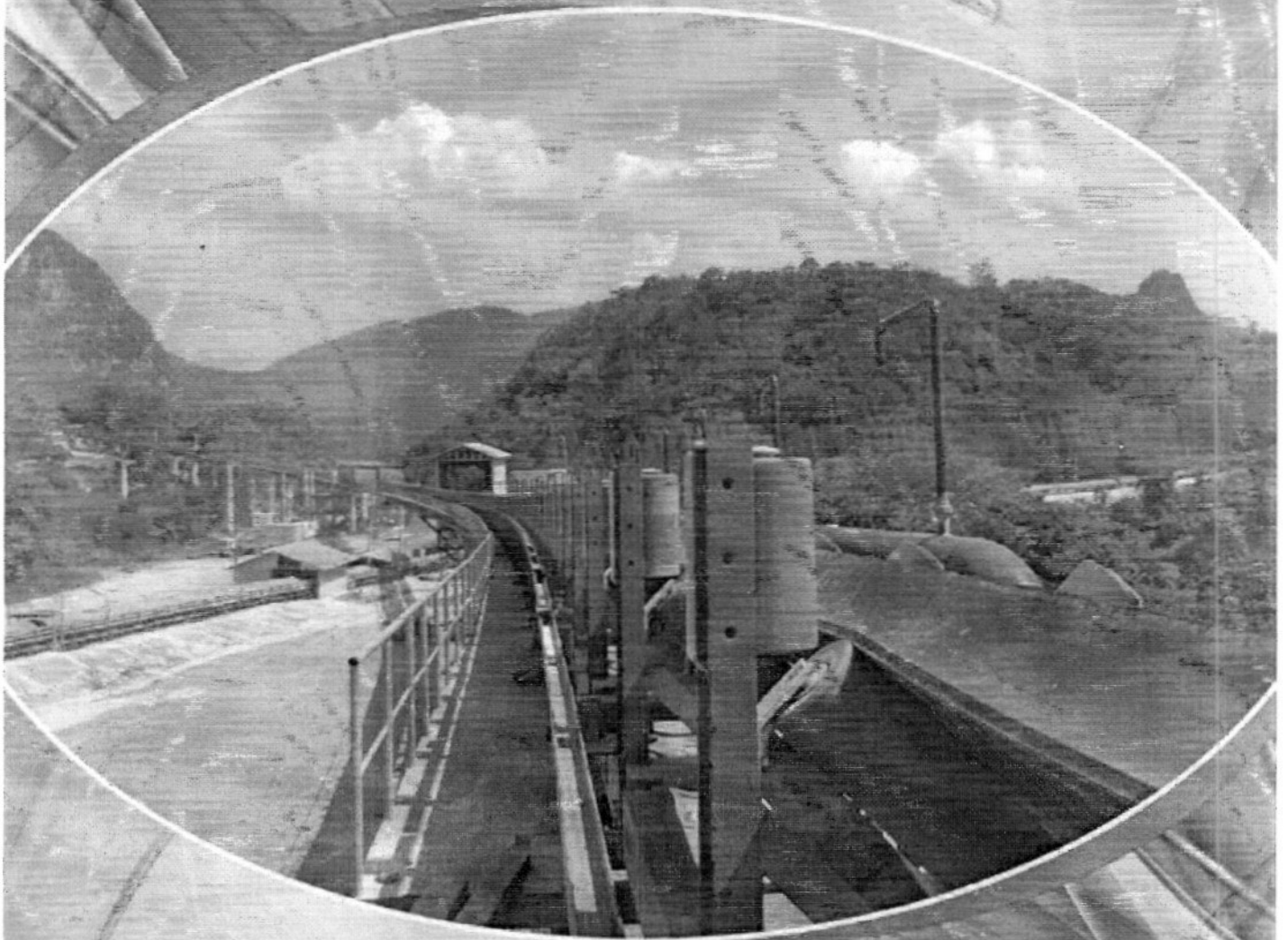




CIN : L25192RJ2000PLC016480



SOMI CONVEYOR BELTINGS LTD.



Powered to Move the World

17th Annual Report

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. O P Bhansali
Mr. Vimal Bhansali
Mr. Gaurav Bhansali
Mr. Mahendra Rakecha
Mr. Yogesh Maheshwari
Mr. Sharad Gyanmal Nahata
Ms. Surbhi Rath

Chairman & Managing Director
Whole Time Director
Whole Time Director
Independent & Non-Executive Director
Independent & Non-Executive Director
Independent & Non-Executive Director
Independent Woman & Non-Executive Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Amit Baxi

CHIEF FINANCIAL OFFICER

Mr. Manish Bohra

AUDITORS

M/s. P. Singhvi & Associates
Chartered Accountants,
Jodhpur

BANKERS

Punjab National Bank,
Pal Road Branch,
Jodhpur, Rajasthan

REGISTERED OFFICE

4 F-15, "Oliver House",
New Power House Road, Jodhpur-342003
Web : www.somiinvestor.com

WORKS

- K.No.-58, 58/5, 58/56, Village Tanawara, Tehsil Luni, District Jodhpur.
- H-2, 463-466, Sangaria Industrial Area, Jodhpur.

REGISTRAR AND TRANSFER AGENT

Universal Capital Securities Pvt Ltd.
(Formerly: Mondkar Computers Pvt. Limited)
21, Shakil Niwas, Opp. Satya Sai Baba Temple,
Mahakali Caves Road, Andheri (East), Mumbai - 400 093
Tel: (+91 22) 28257641, 28366620 Fax: (+91 22) 28262920
Web: www.unisec.in



TABLE OF CONTENTS

Page Nos	Contents
I	Notice
VIII	Explanatory Statement Pursuant to Section 102 (1) of Companies Act, 2013
X	Appendix to Annual General Meeting Notice
XIII	Proxy Form
XIV	Attendance Slip
1	Message from the Chairman
3	Director's Report
13	Annexure- I - Extract of Annual Return
25	Annexure - II - Secretarial Audit Report
29	Annexure - III - Annual Report on CSR Activities
30	Corporate Governance Report
46	Management Discussion and Analysis
50	Certificate on Corporate Governance
50	Declaration
51	CEO/CFO Certification
52	Auditors Report
58	Balance Sheet
59	Profit & Loss Account
60	Notes on Standalone Financial Statement
73	Significant Accounting Policies
76	Cash Flow Statement

NOTICE

NOTICE is hereby given that the **SEVENTEENTH Annual General Meeting** of the members of the Company will be held on , FRIDAY, 29th September, 2017 at 11:30 A.M at its registered office at 4F-15, "Oliver House", New Power House Road, Jodhpur-342003, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Director's and the Auditor's thereon.
2. Appointment of Statutory Auditors

To consider and if thought fit pass with or without modification the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and 141 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder viz., Companies (Audit and Auditors) Rules, 2014, as amended from time to time **M/S SINGHVI & MEHTA**, Chartered Accountants, Jodhpur (FRN. : **002464W**) be and is hereby appointed as statutory auditors of the company in place of retiring Auditors M/s. P Singhvi & Associates, Chartered Accountants, Jodhpur for the period of five years from the conclusion of this 17TH annual general meeting until the conclusion of 22ND annual general meeting of the company to audit the financial accounts of the company for the financial years 2017-2018 to 2021-2022, subject to ratification by members of the company every year, on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee plus reimbursement of out-of-pocket expenses including travelling and other expenses incurred in connection with the audit of the accounts of the Company."

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do such other acts, things and deeds as may be necessary to do to give effect to this resolution."

SPECIAL BUSINESS :

3. To consider and, thought fit, to pass with or without modification the following resolutions as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Board of Directors be and is hereby accorded for appointment Mr. Om Prakash Bhansali as Managing Director of the Company with effect from 01/09/2017 for a period of five years, on a remuneration of Rs. 50,000/- (Rupees Fifty Thousand) per month including HRA, Special Perquisite and Bonus etc.

FURTHER RESOLVED THAT any of the directors of the company be and are hereby authorized to do all other acts, deeds and things as may be necessary to give effect to this resolution."

4. To consider and, thought fit, to pass with or without modification the following resolutions as Special Resolution:



Somi Conveyor Belting Ltd.

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Board of Directors be and is hereby accorded for appointment Mr. Vimal Bhansali as Whole Time Director of the Company with effect from 01/09/2017 for a period of five years, on a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand) per month including HRA, Special Perquisite and Bonus etc.

FURTHER RESOLVED THAT any of the directors of the company be and are hereby authorized to do all other acts, deeds and things as may be necessary to give effect to this resolution."

5. To consider and, thought fit, to pass with or without modification the following resolutions as Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Board of Directors be and is hereby accorded for appointment Mr. Gaurav Bhansali as Whole Time Director of the Company with effect from 01/09/2017 for a period of five years, on a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand) per month including HRA, Special Perquisite and Bonus etc.

FURTHER RESOLVED THAT any of the directors of the company be and are hereby authorized to do all other acts, deeds and things as may be necessary to give effect to this resolution."

BY ORDER OF THE BOARD
For **SOMI CONVEYOR BELTINGS LIMITED**

Place: Jodhpur
Date: 4th September, 2017

(AMIT BAXI)
Company Secretary

Registered Office
4F-15, "Oliver House"
New Power House Road
Jodhpur-342 003

Annual Report 2017

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
 - a. As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company carrying voting rights.

Provided that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
 - b. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.
 - c. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
 - d. A Proxy form is annexed to this Report, Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as may be applicable.
2. A shareholder or his proxy will be required to produce at the entrance of the Meeting Hall, the Attendance Slip sent herewith duly completed and signed. Neither photocopies nor torn/mutilated Attendance Slips will be accepted. The Validity of the Attendance Slip will, however, be subject to the Shareholder continuing to hold shares on the date of meeting.
3. A Member or his Proxy is required to bring his copy of Annual Report to the Meeting as extra copies will not be provided.
4. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive) for annual closing.
6. Members who have not encashed dividend warrant(s) for the Financial Year ending 31st March, 2016 are requested to seek issue of duplicate warrant(s) by writing to the Company or the Company's RTA, immediately.
7. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the DEMAT Account of the IEPF Authority after complying with the procedure laid down under the Rules.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Company's RTA.



Somi Conveyor Belting Ltd.

9. Documents referred to in the Notice are open for Inspection at the Registered Office of the Company on all working days between 11:00 AM to 1:00 PM up to the date of Annual General Meeting and will also be available for inspection at the meeting.
10. Universal Capital Securities Pvt. Ltd. (Formerly known as Mondkar Computers Private Limited) is our Registrar and Share Transfer Agent. All the investor related communication may be addressed to them at their following address:
UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED
21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East),
Mumbai - 400 093. Tel: +91-22-28257641, 28 Fax: +91-22-28262920
11. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
12. In pursuance of Regulation 36(3) of the SEBI(LODR) Regulations, 2015 and in terms of Secretarial Standards on General Meetings (SS-2), particulars and additional information relating to Mr. Om Prakash Bhansali (DIN: 00351846), Mr. Vimal Bhansali (DIN: 00351851) and Mr. Gaurav Bhansali (DIN: 00351860) and statement pursuant to Part II Section II Clause (A) (IV) under Schedule V of Companies Act, 2013 are enclosed in the Appendix to this Notice.
13. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same.
14. The copies of the Annual Report will also be available on Company's website www.somiinvestor.com and at the registered office of the company for inspection during normal business hours on working days.
15. Members are requested to notify the change in their address to the company and always quote their Folio Number or DP Id and Client Id Numbers in all correspondence with the company. In respect of Shares held in electronic form, members are requested to notify any change of address to their respective Depository Participant.
16. The Companies Act, 2013 in line with the measures undertaken by the Ministry of Corporate Affairs for promotions of Green initiative has introduced enabling provisions for sending notice of the meeting and other shareholder correspondence through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with the company or its RTA and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants(DPs), if there is any change in the e-mail ID already registered with the Company.
17. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
18. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 22, 2017

Annual Report 2017

19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 22, 2017 only shall be entitled to avail the facility of remote e-voting / through Poll Paper at the Annual General Meeting.

The instructions for members voting electronically are as under:

- (i) The voting period begins on Tuesday, 26.09.2017(9.00 a.m.) and ends on Thursday, 28.09.2017 (05.00 p.m.). The e-voting module shall be displayed by CDSL for voting thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date of 22.09.2017 may cast their vote electronically.
- (ii) The Shareholders should Log on to the e-voting website <http://www.evotingindia.com>
- (iii) Click on "Shareholders" tab.
- (iv) Now, select "Somi Conveyor Beltings Limited" from the drop down menu and click on "SUBMIT"
- (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 LOGIN:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
USER ID	For NSDL : 8 Character DP ID followed by 8 Digits Client ID For CDSL : 16 digits beneficiary ID	Folio Number Registered with the Company
Permanent Account Number (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 last 8 digits of the folio number or demat account number in the PAN field. In case folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.	
Date of Birth (DOB#)	Enter the DOB as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in the PAN column above	

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Company / Depository Participant, please enter the client id / folio number in the Dividend Bank details field.



- (ix) After entering these details appropriately, click on SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly to 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 Electronic Voting Sequence Number (EVSN) of SOMI CONVEYOR BELTINGS LIMITED 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians:
 - a) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - b) Institutional shareholders should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - c) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - d) 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.
 - e) Institutional shareholders should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF Format in the system for the scrutinizer to verify the same.
- (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.



Annual Report 2017

20. The Board of Directors of the Company has appointed Mr. Avijit Vasu (ACS: 37968; PCS: 14198) Practising Company Secretary, to act as the Scrutinizer to scrutinize the Polling taking place at annual general meeting. He has communicated his willingness to be appointed and will be available for same purpose.
21. The Board of Directors of the Company has appointed Mrs. Ira Baxi (FCS: 5456; PCS: 4712), Practising Company Secretary for remote e-voting and she has communicated her willingness to be appointed and will be available for same purpose.
22. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company who shall countersign the same and declare the result of the voting forthwith.
23. The Results shall be declared after the receipt of the Scrutinizer's Report from conclusion of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.somiinvestor.com. The results shall also be immediately forwarded to the stock exchanges BSE Limited and NSE of India Limited, Mumbai.
24. To ensure correct identity of the members for the smooth conduct of the Annual General Meeting, each Member and Proxy Holder attending the meeting is requested to bring with him/her an appropriate photo ID document like a Driving License, Passport, and Voter ID Card.

BY ORDER OF THE BOARD
For **SOMI CONVEYOR BELTINGS LIMITED**

Place: Jodhpur
Date: 4th September, 2017

(**AMIT BAXI**)
Company Secretary

Registered Office
4F-15, "Oliver House"
New Power House Road
Jodhpur-342 003

CIN : L25192RJ2000PLC016480
Website : www.somiinvestor.com



Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013

As required by Section 102 (1) of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business mentioned under item no.2, 3, 4, 5, of the accompanying notice dated 4th September 2017:

Item No. 2

Though not mandatory, this statement is provided for reference.

Our existing Auditors M/s. P Singhvi & Associates have been the auditors of the Company for more than 10 years. In accordance with Section 139(2) of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 they were appointed as Statutory auditors for the transitional period of three years in the 14TH AGM held on 30TH September, 2014.

In terms of the said appointment M/s. P Singhvi & Associates are holding office of the auditors up to the conclusion of the 17TH AGM and as such, would retire at the conclusion of the forthcoming 17TH AGM.

Accordingly, as per the requirements of Section 139(2) of the Act, **M/s. SINGHVI & MEHTA**, Chartered Accountants are proposed to be appointed as auditors for a period of 5 years, commencing from the conclusion of 17TH AGM till the conclusion of the 22ND AGM, subject to ratification by members every year, as may be applicable.

M/s. SINGHVI & MEHTA, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Item No. 3

Mr. Om Prakash Bhansali, is director of the company since Incorporation. He has done the onerous job with enormous responsibility for the efficient direction of the company. Apart from above he is controlling very successfully the administrative, finance and sales activities boosting results over last few years. As he is an experienced member of the board, the board is of the opinion that he is the most suitable person for the post of Managing Director.

The provision of the Companies Act, 2013 require the Company to seek the approval of the members for appointment of Mr. Om Prakash Bhansali, as Managing Director of the company and for providing him remuneration. Hence a special resolution is proposed for your consideration and approval.

Mr. Om Prakash Bhansali is interested in the above resolution and is related with Mr. Vimal Bhansali and Mr. Gaurav Bhansali who are Whole-Time Directors and Shareholders of the Company. He is father of Mr. Vimal Bhansali and Gaurav Bhansali. He is husband of Mrs. Om Kumari Bhansali, who is major shareholder of the Company. He is father in law of Mrs. Ruchi Bhansali and Mrs. Priya Bhansali who are promoter & shareholder of the Company.

Apart from above, None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the above resolution except by way of shareholding if any.

Item No. 4

Mr. Vimal Bhansali, is director of the company since Incorporation. He also has done the onerous job with enormous responsibility for the efficient direction of the company. He is controlling the finance and sales activities boosting results of the company over last few years. The Board believes that he is suitable for the post of Whole-Time Director of the company.

The provision of the Companies Act, 2013 require the Company to seek the approval of the members for appointment of Mr. Vimal Bhansali, as Whole-Time Director of the company and for payment of remuneration to him. Hence a special resolution is proposed for your consideration and approval.



Annual Report 2017

Mr. Vimal Bhansali is interested in the above resolution and is related with Mr. Om Prakash Bhansali who is Managing Director of the Company. He is son of Mr. Om Prakash Bhansali. He is brother of Mr. Gaurav Bhansali, who is one of the Whole-Time Director of the Company. He is son of Mrs. Om Kumari Bhansali, who is major shareholder of the Company. He is husband of Mrs. Priya Bhansali who is promoter & shareholder of the Company. Mrs. Ruchi Bhansali who is one of the promoter & shareholder of the Company is also related to him as she is his brother's wife.

Apart from above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the above resolution except by way of shareholding if any.

Item No. 5

Mr. Gaurav Bhansali, is also a promoter director of the company since Incorporation. He looks after the production. Apart from above he is controlling very successfully the administrative, finance and sales activities of the Company. He is suitable for the post of Whole-Time Director of the company as he is an experienced member of the board and also due to his efforts leading profits of the company.

The provision of the Companies Act, 2013 require the Company to seek the approval of the members for appointment of Mr. Gaurav Bhansali, as Whole-Time Director of the company and for payment of remuneration to him. Hence a special resolution is proposed for your consideration and approval.

Mr. Gaurav Bhansali is interested in the above resolution and is related with Mr. Om Prakash Bhansali who is Managing Director of the Company. He is son of Mr. Om Prakash Bhansali. He is brother of Mr. Vimal Bhansali, who is one of the Whole-Time Director of the Company. He is son of Mrs. Om Kumari Bhansali, who is major shareholder of the Company. He is husband of Mrs. Ruchi Bhansali who is promoter & shareholder of the Company. Mrs. Priya Bhansali who is one of the promoter & shareholder of the Company is also related to him as she is his brother's wife.

Apart from above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the above resolution except by way of shareholding if any.

BY ORDER OF THE BOARD
For **SOMI CONVEYOR BELTINGS LIMITED**

Place: Jodhpur
Date: 4th September, 2017

(**AMIT BAXI**)
Company Secretary

Registered Office
4F-15, "Oliver House"
New Power House Road
Jodhpur-342 003

CIN : L25192RJ2000PLC016480
Website : www.somiinvestor.com

APPENDIX TO ANNUAL GENERAL MEETING NOTICE

1. Particulars and additional information of the directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of Director	Age	Date of Original Appointment	Expertise in Specific Functional Areas	Qualifications	Directorships held in other Listed Companies	Membership of Board Committees in other Public Limited Companies	Other Information	Remarks
Mr. Om Prakash Bhansali	63 Years	16/06/2000	41 years experience in rubber and conveyor belt manufacturing industry	Bachelor of Science	Nil	Nil	Chairman & Managing Director	Seeks Re-appointment as Managing Director
Mr. Vimal Bhansali	38 Years	16/06/2000	17 years experience in manufacturing and marketing of Conveyor Belts	Bachelor of Business management with specialization in Marketing	Nil	Nil	Whole Time Director	Seeks Re-appointment as Whole Time Director
Mr. Gaurav Bhansali	37 Years	16/06/2000	16 years experience in Manufacturing and marketing of Conveyor Belts & rubber prod.	Post Graduate in Commerce	Nil	Nil	Whole Time Director	Seeks Re-appointment as Whole Time Director

2. Statement of information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the resolution at Item No. 3, 4 & 5 of the Notice:

I. General Information

Nature of Industry	The Company is engaged in the manufacture and sale of Industrial Conveyor Belts		
Date or expected date of commencement of commercial production	The Company is already into commercial production of above product since year 2000.		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not Applicable		
Financial performance based on given indicators			
Financial Parameters	FY 2016-2017	FY 2015-2016	FY 2014-2015
Total Income	658902704	595157926	760817283
Profit/(Loss) before Tax	13428809	36855799	58695320

Annual Report 2017



Profit/(Loss) after Tax	8483222.00	22884226.00	42770642.29
Dividend paid/recommended (including Corporate Dividend Tax)	14177759	Nil	Nil
Dividend Rate %	10.00%	Nil	Nil
Foreign investments or collaborators, if any	Not Applicable		

II. General Information

S.No.		Name of Directors		
		Om Prakash Bhansali	Vimal Bhansali	Gaurav Bhansali
1.	Background Details	Mr.Om Prakash Bhansali is a Science Graduate and has 41 years experience in rubber and conveyor belt manufacturing industry. Apart from above he is controlling the administrative, finance and sales activities of the Company.	Mr. Vimal Bhansali is a Management Graduate with Specialization in Marketing and has 17 years experience in manufacturing and marketing of Conveyor Belts.	Mr. Gaurav Bhansali possesses Master's degree in Commerce and has 16 years experience in Manufacturing and marketing of Conveyor Belts & rubber production.
2.	Past remuneration	The remuneration received by Mr. Om Prakash Bhansali during the year ended 31st March, 2017 which comprised of salary, monetary value of perquisites, allowances and contribution to retiral funds was 6.00 lacs per annum.	The remuneration received by Mr. Vimal Bhansali during the year ended 31st March, 2017 which comprised of salary, monetary value of perquisites, allowances and contribution to retiral funds was 4.20 lacs per annum	The remuneration received by Mr. Gaurav Bhansali during the year ended 31st March, 2017 which comprised of salary, monetary value of perquisites, allowances and contribution to retiral funds was 4.20 lacs per annum.
3.	Recognition or Awards	Nil	Nil	Nil
4.	Job profile and suitability	Mr. Om Prakash Bhansali is the Managing Director and is responsible for all the day to day operations of the Company subject to the superintendence and control of the Board of Directors of the Company. He has also been assigned with the responsibility for implementing the expansion plans of the Company.	Mr. Vimal Bhansali is the Executive Director and his past experience in managing overall business as well as expertise in marketing is considered relevant and valuable for his responsibilities as the Executive Director of the Company.	Mr. Gaurav Bhansali is the Executive Director, has done the onerous job with enormous responsibility and risk for the efficient direction of the company.
5.	Remuneration proposed	As set out in the resolution at Item No.3 of the Notice of the 17th Annual General Meeting.	As set out in the resolution at Item No.4 of the Notice of the 17th Annual General Meeting.	As set out in the resolution at Item No.5 of the Notice of the 17th Annual General Meeting.
6.	Comparative Remuneration profile with	The remuneration proposed to be paid to the Managing Director is very less as	The remuneration proposed to be paid to the Whole-Time Director is very less as	The remuneration proposed to be paid to the Whole-Time Director is very less as



Somi Conveyor Belting Ltd.

S.No.		Name of Directors		
		Om Prakash Bhansali	Vimal Bhansali	Gaurav Bhansali
	respect to Industry, size of the Company, profile of the position and the person (in case of expatriates the relevant details would be with respect to the country of his origin)	compared with the remuneration being paid for similar assignments in the industry.	compared with the remuneration being paid for similar assignments in the industry.	compared with the remuneration being paid for similar assignments in the industry.
7.	Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial Personnel, if any	Mr. Om Prakash Bhansali is drawing his remuneration in the capacity of Managing Director of the Company and both the Whole time Directors' i.e Mr. Vimal Bhansali and Mr. Gaurav Bhansali are related to Mr. Om Prakash Bhansali as they are son of Mr. Om Prakash Bhansali.	Mr. Vimal Bhansali is drawing his remuneration in the capacity of Whole-Time Director of the Company. Mr. Om Prakash Bhansali and Mr. Gaurav Bhansali are related to Mr. Vimal Bhansali as Mr. Om Prakash Bhansali is his father and Mr. Gaurav Bhansali is his brother.	Mr. Vimal Bhansali is drawing his remuneration in the capacity of Whole-Time Director of the Company. Mr. Om Prakash Bhansali and Mr. Vimal Bhansali are related to Mr. Gaurav Bhansali as Mr. Om Prakash Bhansali is his father and Mr. Vimal Bhansali is his brother.

III. Other Information

1.	Reasons of loss or inadequate profits	} NOT APPLICABLE
2.	Steps taken or proposed to be taken for improvement	
3.	Expected increase in productivity and profits in measurable terms	

IV. Disclosures

1.	The shareholders of the Company shall be informed of the remuneration package of the managerial person	Disclosure of the remuneration package is part of this notice.
2.	The following disclosures shall be mentioned in the Board of Directors' Report under the heading "Corporate Governance", if any, attached to the Annual Report:- - All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors. - Details of fixed component and performance linked incentives along with the performance criteria. - Service contracts, notice period, severance Fees - Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	This has been fully covered under the Corporate Governance Report NOT APPLICABLE



SOMI CONVEYOR BELTINGS LIMITED

Registered Office: 4 F-15 "Oliver House", New Power House Road, Jodhpur - 342003

CIN : L25192RJ2000PLC016480, Website : www.somiinvestor.com

PROXY FORM

[FORM MGT - 11]

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

17th ANNUAL GENERAL MEETING, 29TH SEPTEMBER, 2017

CIN : L25192RJ2000PLC016480

Name of Company : SOMI CONVEYOR BELTINGS LIMITED

Registered Office : 4 F-15 "Oliver House", New Power House Road, Jodhpur - 342003

Name of the member (s) :

Registered address :

E-mail ID :

Folio No./Client ID :

DP ID:

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

1- Name : Address :

E-mail ID : Signature : of failing him

2- Name : Address :

E-mail ID : Signature : of failing him

3- Name : Address :

E-mail ID : Signature : of failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the SEVENTEENTH ANNUAL GENERAL MEETING of the company, to be held on the Friday, 29th day of September, 2017 at 11:30 AM, at 4F-15, "Oliver House" New Power House Road, Jodhpur-342003 and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the Year ended 31st March, 2017, Auditors' and Directors' Report thereon.
2. Appointment of Auditor and fixing their remuneration.

SPECIAL BUSINESS

3. Appointment of Mr. Om Prakash Bhansali as a Managing Director for a term of 5 Years.
4. Appointment of Mr. Vimal Bhansali as a Whole Time Director for a term of 5 Years.
5. Appointment of Mr. Gaurav Bhansali as a Whole Time Director for a term of 5 Years

Signed this day of 20.....

Signature of shareholder

Signature of Proxy holder (s)

Affix Rs. 1
Revenue
Stamp

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



Somi Conveyor Belting Ltd.



SOMI CONVEYOR BELTINGS LIMITED

Registered Office: 4 F-15 "Oliver House", New Power House Road, Jodhpur - 342003

CIN : L25192RJ2000PLC016480

Website : www.somiinvestor.com

ATTENDANCE SLIP

17th ANNUAL GENERAL MEETING, 29th SEPTEMBER, 2017

Joint Shareholders may obtain additional Attendance Slip on request. (Folio No. , DP ID No. ,
Client ID & Name of Shareholder / Joint Holders / Proxy, to be furnished below).

Name & Address of Shareholder :

Reg. Folio No. DP ID No. # Client ID No. #.

Applicable for Member holding Shares in electronic form

I certify that I am a registered Member / Proxy for registered member of the Company.

I hereby record my presence at the **SEVENTEENTH ANNUAL GENERAL MEETING** of the company on Friday,
September, 29th, 2017 at 11:30 AM at 4F-15, "Oliver House", New Power House Road, Jodhpur-342003.

Members / Proxy's name in BLOCK Letters

Members / Proxy's Signature

Note : Please fill in this attendance slip and hand it over at the entrance of the hall.

NOTES



MESSAGE FROM THE CHAIRMAN

Dear Stakeholder,

Namaskar!

The business landscape has seen rapid changes in recent years. Winning in today's world requires new business models, agile ways of working and a fresh strategy, design and technology vision. We believe that growth opportunities are vast for those who make a successful transition to the New business models and align harmoniously with the New ways of working.

It gives me immense pleasure to present you the 17th Annual Report of your Company alongwith the financial and operating performance for the Financial Year 2016-17. The Company remained committed to its purpose of making sustainable living commonplace across the value chain.

Global economic activity is picking up slowly with long-awaited cyclical recovery in investment, manufacturing and trade. A rebound in confidence and more upbeat economic sentiment suggest that perceptions of risks have diminished in recent months.

With many pro-business initiatives of Government such as implementation of GST, along with the expected improvement in regional demand of conveyor belt, your company is poised for growth during forthcoming years. All necessary measures are being taken towards achieving the targeted goals during the current year.

During the FY 2016-17, the performance of your company has been impacted with events unfolding in the economic environment prevailing in the Indian Conveyor Belt Industry. Despite adverse situations, your company has achieved Turnover of Rs.6514.40 Lakhs resulting in increase in Company's Total Revenue by 13.33% whereas owing to shrinking margins the Net Profit of the company has declined to Rs.84.83 Lakhs (decrease in profits by 62.93%).

At this point we are not unduly concerned with the pressure on our margins due to problems currently faced by various business segments – coal, cement etc. While we expect this to continue for the next one or two quarters, we continue to remain optimistic of higher margins in FY18.

More importantly, the management believes that the demand for Conveyor Belts will grow at a faster pace in near future as day-by-day demand for conveyor belts in Industries such as Coal & Lignite, Iron Ore & Mining, Cement, Power, Steel, Fertilizers, Sugar, etc is increasing.



Somi has always been a responsible Corporate committed to fulfilling its Legal obligations. Your company has been taking initiatives towards strengthening its commitment towards principles of sound corporate governance. It has met this objective by strengthening transparency and disclosure norms; putting in place an effective framework of checks and balances for efficient functioning; having a Whistle Blower Policy, Sexual Harassment Policy and a Risk Management policy; RTI and numerous other steps.

I would like to take this opportunity to thank all the Board Members, each and every employee whose hard work and commitment has taken us to this level as well as those who work with us across the value chain for their unstinting support and hard work in the service of our Company. I would also like to thank you, our shareholders, for your continued trust in the business. It is your trust and commitment that inspires us to set high standards of growth and performance and continue to deliver high returns to our stakeholders. We look forward to continuing on the path of excellence and profitable growth into the coming years

I also express my gratitude to all the Members of our Board and to our valuable customers whose trust and confidence in Somi Conveyor Beltings Limited both inspires and encourages us to overcome challenges and scale greater heights of performance and excellence year after year.

Many thanks and kind regards,

O P BHANSALI

Chairman and Managing Director

DIRECTOR'S REPORT

To,
The Members,
Somi Conveyor Beltings Limited,
Jodhpur.

The Directors of your company have pleasure in presenting the 17th Annual Report together with the audited statement of accounts for the year ended on 31st March, 2017.

(Rs. in Lakhs)

SUMMARISED FINANCIAL RESULTS	2016-17	2015-16
Total Sales	6514.40	5748.37
Profit Before Interest, Depreciation and Taxation	931.41	1332.06
Interest	228.99	284.11
Depreciation	568.13	679.39
Profit Before Tax	134.29	368.56
Provision for Tax	(88.66)	(195.34)
Add/(Less) Deferred Tax	39.20	55.63
Profit After Tax	84.83	228.84
Add: Balance Brought Forward	2146.19	2059.13
Less : Proposed Dividend	-	117.80
Less : Corporate Dividend Tax	-	23.98
Balance Carried Forward	2231.03	2146.19

OPERATIONS

During the Financial Year under review, the Company has achieved Turnover of Rs. 6514.40 Lakhs as against Rs. 5748.37 Lakhs in the previous year and the Net Profit after Tax of Rs. 84.83 Lakhs as against Rs. 228.84 Lakhs in the previous year, resulting in increase in Turnover of Company by 13.33 % and decrease in Profits of the Company by 62.93% during the Financial Year 2016-17. The Board is confident of higher growth in the current year.

The Company does not have any Subsidiary Company, Associate Company or any other Joint Venture; therefore it is not required to prepare Consolidated Financial Statements.

INDIAN ACCOUNTING STANDARD

The Ministry of Corporate Affairs (MCA) on February 16, 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from April 1, 2016 with a transition date of April 1, 2015. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from April 1, 2017.

DIVIDEND

Considering the significant decrease in the profit margins during the current financial period, the Board do not recommend any dividend on equity shares for the period ended on March 31, 2017.

TRANSFER TO RESERVE

The provisions of the Companies Act, 2013 does not mandate any transfer of profits to General Reserve. Hence, no transfer has been made to the General Reserve for the year under review.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of sections 92(3) and 134(3)(a) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached to this Board's Report in Form MGT-9 as Annexure - I.

MEETINGS OF THE COMPANY

During the current financial year, the Board of Directors of the Company duly met Five times on 28.05.2016, 12.08.2016, 03.09.2016, 14.11.2016 and 11.02.2017 of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act. Detail information is given in the Corporate Governance Report.

The intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

DETAILS OF COMMITTEE OF DIRECTORS

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors, Stakeholder Relationship Committee of Directors, Corporate Social Responsibility Committee of Directors, number of meetings of each Committee held during the financial year 2016-17 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forms part of the report.

The recommendation(s) by the Audit Committee as and when made to the Board have been accepted by it.

DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

Changes in the composition of the Board of Directors and other Key Managerial Personnel

The term of Mr. Om Prakash Bhansali as Managing Director, Mr. Vimal Bhansali and Mr. Gaurav Bhansali as Whole Time Director was up to August 30, 2017. The Board of Directors on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Om Prakash Bhansali as Managing Director, Mr. Vimal Bhansali and Mr. Gaurav Bhansali as Whole Time Director of the Company for a period of 5 (five) years with effect from September 1, 2017, subject to approval of shareholders.

The details of training and familiarization programmes and Annual Board Evaluation process for Directors have been provided under the Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS RESPONSIBILITY STATEMENT

As required under clause (c) of sub-section (3) of section 134 of Companies Act, 2013 directors, to the best of their knowledge and belief, state that -

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) that they have selected such accounting policies and applied them consistently and made judgments

and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit or loss of the Company for the year ended on that date;

- c) that they have 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;
- d) that they have prepared the annual accounts on a going concern basis.
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- f) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS' REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178

Information regarding Directors' Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 are provided in the Corporate Governance Report.

APPOINTMENT OF STATUTORY AUDITORS

M/s. P Singhvi & Associates, Chartered Accountants, hold office till the conclusion of the ensuing Annual General Meeting (AGM) and their term (transition period) of 3 years is expiring at the ensuing AGM.

Accordingly, as per the requirements of Section 139(2) of the Companies Act, 2013 ('the Act'), **M/s. SINGHVI & MEHTA**, Chartered Accountants (Firm Registration No. **002464W**) are proposed to be appointed as auditors for a period of 5 years commencing from the conclusion of the 17th AGM till the conclusion of the 22nd AGM, subject to ratification by shareholders every year, as may be applicable, in place of M/s. P Singhvi & Associates, Chartered Accountants.

M/s. SINGHVI & MEHTA, Chartered Accountants, have consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Audit Committee and the Board of Directors recommend the appointment of **M/s. SINGHVI & MEHTA**, Chartered Accountants, as statutory auditors of the Company from the conclusion of the 17th AGM till the conclusion of the 22nd AGM, to the shareholders.

AUDITOR'S REPORT

The notes on account referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further explanations or comments.

There are no qualifications, reservations or adverse remarks or disclaimer made in the Auditors' Report which requires any clarification or explanation.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of its Board, appointed FCS Ira Baxi (FCS: 5456; CP: 4712), Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2017. The Secretarial Audit Report is annexed herewith as Annexure - II. There are no qualifications, reservation or adverse remark or disclaimer made by the Secretarial auditor in the report save and except disclaimer made by them in discharge of their professional obligation.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and as such provisions of Section 188(1) of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

All Related Party Transactions were placed before the Audit Committee and also to the Board for approval.

As required under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy on dealing with Related Party Transactions. The Policy has been uploaded on to the Company website www.somiinvestor.com

DEPOSIT FROM PUBLIC

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

RISK MANAGEMENT

A Risk Management policy has been developed and implemented by the Company for identification of risk elements, which in the opinion of the Board may threaten the existence of the Company. The key elements of the Company's risk management framework have been captured in the risk management policy which details the process for identifying, escalating, prioritizing, mitigating and monitoring key risk events and action plans. The assessment of the risks covers business risks, operational risks, physical risks, regulatory risks, fraud risks, people risk, information risk and IPR risk. There are appropriate assurance and monitoring mechanisms in place to monitor the effectiveness of the risk management framework including the mitigation plans identified by the Management for key risks identified through the risk management exercise.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. Whistle Blower Policy has been uploaded on Company's Website www.somiinvestor.com.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The "Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders" has been adopted and has been disclosed on the website of the Company at www.somiinvestor.com.

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of

Annual Report 2017

Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

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

INTERNAL FINANCIAL CONTROL

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

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

CORPORATE SOCIAL RESPONSIBILITY

Sustainable development has always been an integral part of our Company's business strategy. Corporate Social Responsibility (CSR) being an integral part encompasses social, economic, and environmental actions. While philanthropy is one aspect of it, we also lend our support to building institutions, and supporting the preservation of our depleting natural resources by finding new technology that can offer safeguards against the global risks of climate change.

As per the Companies Act, 2013, all companies having a net worth of Rs.500 crore or more, or a turnover of Rs. 1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a CSR committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director. All such companies are required to spend at least 2% of the average net profits of their three immediately preceding financial years on CSR-related activities.

Pursuant to Section 135 of the Companies Act, 2013 read with rules made thereunder, your Directors have constituted the Corporate Social Responsibility (CSR) Committee. The CSR Committee comprises of Mr. Om Prakash Bhansali who serves as Chairman of the Committee and Mr. Vimal Bhansali and Mr. Mahendra Kumar Rakecha as its members. The composition, terms of reference etc. of the CSR Committee are laid out in the Corporate Governance Report which forms part of this Annual Report. The said Committee has been entrusted with the responsibility and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy), monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities. The CSR policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, education, healthcare, environment and lowering its resource footprint. Further, the CSR policy of the Company has been uploaded on to the Company website www.somiinvestor.com.

This year there has been a huge decline in the profit margins of the company owing to which the company has been unable to spend the requisite amount on CSR activities. Annual Report on CSR activities has been provided in Annexure – III.

CORPORATE GOVERNANCE

The Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, government and others. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them by adopting the best practices.



SCBL's Framework for governance is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Corporate governance principles are enshrined in the Spirit of the Company. These guiding principles are also articulated through the Company's code of business conduct, Corporate Governance Guidelines, charter of various subcommittees and disclosure policy. In line with our principles of corporate governance, the Board oversees how the Management serves and protects the long-term interests of our stakeholders. As on March 31, 2017, the majority of our Board members — Four out of Seven — are independent members. We follow the practice of nominating an independent director as the chairperson of our committees, namely, the audit, nomination and remuneration and stakeholders relationship.

A separate report on Corporate Governance Compliance as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included and forms part of the Annual Report along with the requisite Certificate regarding compliance of the conditions of Corporate Governance as stipulated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on the Management's Discussion and Analysis(MDA) which forms part of this Annual Report deals with Company's Operational performance – industry trends and other material changes with respect to company and also current and future outlook of the Company.

SHARE REGISTRY ACTIVITIES

All work related to share registry is handled by Universal Capital Securities Pvt Ltd. (Formerly known as Mondkar Computers Private Limited), a Registrar and Share Transfer Agent registered with SEBI.

LISTING WITH STOCK EXCHANGE

Equity shares of your company continues to remain listed with National Stock Exchange of India Limited and BSE Limited. There are no arrears in payment of listing fees and the stipulated listing fee for financial year 2017-18 has been paid.

DEMATERIALIZATION OF SHARES

The shares of your company are traded in dematerialized form and are available for trading either with the National Securities Depository Limited (NSDL) or the Central Depository Services (India) Limited (CDSL).

INSURANCE

Assets of your Company remain adequately insured against various perils.

HEALTH, SAFETY AND ENVIRONMENT

The Company has maintained Health and Safety policy, which has been implemented across all its locations. Health, Safety and Environment policies involve identifying the risks involved in daily activities of the company so that it causes no harm to employees, environment and the public. The Company has taken all possible steps to promote the well-being of its employees. Our core principles of 'reuse', 'recycle' and 'replenish' are aimed at:

- ⊙ Pollution Control
- ⊙ Minimizing Waste
- ⊙ Reduced Effluent Discharge

In pursuance to this Policy Your Company's management has devoted their all efforts to protect and maintain safety environment in the Company. The Company has taken all possible measures to segregate Hazardous

and non-hazardous substance. Health, Safety and Environment involves proactive approach to create safe working environment, continuous safety education and training, periodic review of programs and evaluation of incidents.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company, is follows:-

- (a) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Non-Executive Directors	Ratio to Median Remuneration
Mr. Mahendra Kumar Rakecha	NIL
Mr. Yogesh Maheshwari	NIL
Mr. Sharad Gyanmal Nahata	NIL
Ms. Surbhi Rathi	NIL
Executive Directors	
Mr. Om Prakash Bhansali	4.81 : 1
Mr. Vimal Bhansali	3.37 : 1
Mr. Gaurav Bhansali	3.37 : 1

- (b) the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year;

Name of Person	% Increase in remuneration
Mr. Mahendra Kumar Rakecha	NIL
Mr. Yogesh Maheshwari	NIL
Mr. Sharad Gyanmal Nahata	NIL
Ms. Surbhi Rathi	NIL
Mr. Om Prakash Bhansali, MD & CEO	NIL
Mr. Vimal Bhansali	NIL
Mr. Gaurav Bhansali	NIL
Mr. Manish Bohra, Chief Financial Officer	38.35%
Mr. Amit Baxi, Company Secretary	NIL

Percentage in brackets represents negative percentage.

- (c) the percentage increase in the median remuneration of employees in the financial year:
1.11%
- (d) the number of permanent employees on the rolls of company: 275
- (e) the explanation on the relationship between average increase in remuneration and company performance;

There is no direct relation between the average remuneration of the employees vis-à-vis Company Performance

(f) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;

Particulars	Rs.(in lakhs)
Remuneration of Key Managerial Personnel (KMP) during financial year 2016-17 (aggregated)	26.59
Revenue from operations	6514.40
Remuneration (as % of revenue)	0.41%
Profit before tax (PBT)	134.29
Remuneration (as % of PBT)	19.80%

(g) variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year;

Particulars	Unit	As at 31 st Mar 17	As at 31 st Mar 16	Variation
Closing rate of share at BSE	Rs.	56.35	42.00	14.35
EPS (Consolidated)	Rs.	0.72	1.94	1.22
Market Capitalization	Rs.(in lakhs)	6637.84	4947.46	1690.38
Price Earning Ratio	Ratio	78.26	21.65	56.61

Percentage in brackets represents negative percentage.

(h) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

Not Applicable as there has been no increase in the Managerial Remuneration

(i) Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company

Particulars	Om Prakash Bhansali Managing Director	Vimal Bhansali Whole-Time Director	Gaurav Bhansali Whole-Time Director	Chief Financial Officer	Company Secretary
	Rs.(in lakhs)	Rs.(in lakhs)	Rs.(in lakhs)	Rs.(in lakhs)	Rs.(in lakhs)
Remuneration	6.00	4.20	4.20	8.60	3.60
Revenue	6514.40	6514.40	6514.40	6514.40	6514.40
Remuneration (as % of revenue)	0.09 %	0.06%	0.06%	0.14%	0.06%
Profits before tax (PBT)	134.29	134.29	134.29	134.29	134.29
Remuneration (as % of PBT)	4.47%	3.14%	3.14%	6.40%	2.68%

Annual Report 2017

- (j) the key parameters for any variable component of remuneration availed by the directors;

No variable remuneration is provided to the executive directors.

- (k) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

1 : 1.43

- (l) affirmation that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavours to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

POLICY ON SEXUAL HARASSMENT OF EMPLOYEES

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

The policy aims at educating employees on conduct that constitutes sexual harassment, ways and means to prevent occurrence of any such incident, and the mechanism for dealing with such incident in the unlikely event of its occurrence. Internal Complaints Committee (ICC) has been constituted in accordance with the Act.

The ICC is responsible for redressal of complaints related to sexual harassment of women at the workplace in accordance with procedures, regulations and guidelines provided in the Policy.

During the financial year 2016-17 under review there were no complaints referred to the ICC.

RESEARCH AND DEVELOPMENT

Research and developments are ongoing activities which have a significant role in providing inputs for developing new products, devising energy saving measures, upgrading methods of production and quality of products. These activities have helped the company in attaining leadership in its conveyor beltings products and substantial qualitative change in other operational areas. Raw material cost is continuously rising and is critical to the sustainability of manufacturers. Therefore, our R&D department seeks to maximize utilization of raw material.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Rule 8(3) of the Companies (Accounts) Rules, 2014, are as follows:

(A) CONSERVATION OF ENERGY

a. Energy Conservation Measures taken

Continuous and substantial efforts were made to ensure optimum consumption of fuel and electricity at all the plants of the company. These efforts resulted in general improvement in energy consumption in the business.

b. Capital Investment on energy conservation equipments

NIL



FORM A

I. Disclosure of Particulars with respect to Conservation of Energy

	Power & Fuel Consumption	Unit of Measurement	Current Year (2016-17)	Previous Year (2015-16)
1. Electricity		KWH/MWH		
a) Purchased				
Unit			2,985,590.00	2,533,176.00
Total Amount			25,461,468.00	19,920,085.00
Rate/ Unit			8.53	7.86
b) Own Generation		NIL	NIL	NIL
2. Coal		NIL	NIL	NIL
3. Furnace oil		NIL	NIL	NIL
4. Others / Internal generation		NIL	NIL	NIL

II. Consumption per unit of Production – unit (KMH/MT)

S. No.	Product	Standard Budget Norms (2016-17) (Rs)	Current Year (2016-17) (Rs)	Previous Year (2015-16) (Rs)
1	Conveyor Belt	118.00	115.08	88.27

(B) TECHNOLOGY ABSORPTION

FORM B

Disclosure of Particulars with respect to Technology Absorption

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Your company continues to upgrade its technology to ensure that it remains a frontrunner in its field of operations.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. In Lakhs)

FOREIGN EXCHANGE	2016 - 17	2015 - 16
Foreign Exchange Earnings	1266.34	439.51
Foreign Exchange Outgo	916.86	1124.33

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation for the assistance and co-operation received from the governmental authorities, companies, bankers, customers, vendors, investors and all other stake holders during the year. Your Directors are also pleased to record their appreciation for the dedication and contribution made by employees at all levels, their competence and hard work have enabled your company to pass through difficult times. It looks forward to their support and co-operation in the future as well.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SOMI CONVEYOR BELTINGS LIMITED**

Place : Jodhpur
Date : 4th September, 2017

O P BHANSALI
(Managing Director)
DIN : 00351846

GAURAV BHANSALI
(Whole time Director)
DIN : 00351860

Annexure-I

FORM NO. MGT - 9 Extract of Annual Return As on the financial year ended on 31/03/2017 [Pursuant to Section 92(3) of the Companies Act, 2013] And Rule 12(1) of the Companies (Management and Administration) Rules, 2014]
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I. Registration and other details:-

i. CIN	L25192RJ2000PLC016480
ii. Registration Date	16/06/2000
iii. Name of the Company	SOMI CONVEYOR BELTINGS LIMITED
iv. Category/Sub-Category of the Company	Public Company Limited by Shares
v. Address of the Registered office & contact details	4F-15, OLIVER HOUSE, NEW POWER HOUSE ROAD, NEAR BANK OF INDIA, JODHPUR (RAJASTHAN) - 342003 Tel: 0291-2765400 to 09 Email: cmd@somiconveyor.com Website: www.somiinvestor.com and www.somiconveyor.com
vi. Whether listed company	Yes
vii. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Universal Capital Securities Pvt Ltd. (Formerly: Mondkar Computers Pvt. Limited) 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Tel: (+91 22) 28257641, 28366620 Fax: (+91 22) 28262920 Web: www.unisec.in



II. Principal business activities of the company

S. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Conveyor Belt	25192	97.19%

III. Particulars of holding, subsidiary & associate companies

S. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	-	-	-	-	-
2	-	-	-	-	-
3	-	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	6905607	50180	6955787	59.05	6905787	50000	6955787	59.05	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	6905607	50180	6955787	59.05	6905787	50000	6955787	59.05	-

(2) Foreign									
(a) NRI - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6905607	50180	6955787	59.05	6905787	50000	6955787	59.05	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1445254	822000	2267254	19.25	1438699	822000	2260699	19.19	-0.06
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1188902	10	1188912	10.09	1564828	10	1564838	13.28	3.19
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1333431	-	1333431	11.32	906624	-	906624	7.70	-3.62
c) Others (specify)									
a) Clearing Members	9978	-	9978	0.08	68944	-	68944	0.59	0.50
b) Trusts	-	-	-	-	-	-	-	-	-
b) NRI/OCBs	24294	-	24294	0.21	22764	-	22764	0.19	- 0.01
Sub-total (B)(2)	4001859	822010	4823869	40.95	4001859	822010	4823869	40.95	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	4001859	822010	4823869	40.95	4001859	822010	4823869	40.95	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10907466	872190	11779656	100.00	10907466	872010	11779656	100.00	-

(ii) Shareholding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
1	GAURAV BHANSALI	572335	4.86	—	572335	4.86	—	—
2	J M MEHTA	180	0.00	—	—	—	—	—
3	MADHU MEHTA	50000	0.42	—	—	—	—	(0.42)
4	OM KUMARI BHANSALI	1041041	8.84	—	1091221	9.26	—	0.43
5	OM PRAKASH BHANSALI HUF	135000	1.15	—	135000	1.15	—	—
6	OM PRAKASH BHANSALI	4417011	37.50	—	4417011	37.50	—	—
7	PRIYA BHANSALI	68691	0.58	—	68691	0.58	—	—
8	RUCHI BHANSALI	72689	0.62	—	72689	0.62	—	—
9	VIMAL BHANSALI	598840	5.08	—	598840	5.08	—	—
	Total	6955787	59.05	—	6955787	59.05	—	—

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

S. No.	Name of Promoter	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1.	GAURAV BHANSALI				
	At the beginning of the year	572335	4.86	572335	4.86
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			572335	4.86
2.	J M MEHTA				
	At the beginning of the year	180	0.00	180	0.00
	26/06/2016 (Transfer)	-180	0.00	Nil	Nil
	At the end of the year			Nil	Nil
3.	MADHU MEHTA				
	At the beginning of the year	50000	0.42	50000	0.42
	29/03/2017 (Transfer)	-50000	-0.42	Nil	Nil
	At the end of the year			Nil	Nil



4.	OM KUMARI BHANSALI				
	At the beginning of the year	1041041	8.84	1041041	8.84
	26/06/2016 (Transfer)	180	0.00	1041221	8.84
	29/03/2017 (Transfer)	50000	0.42	1091221	9.26
	At the end of the year			1091221	9.26
5.	OM PRAKASH BHANSALI HUF				
	At the beginning of the year	135000	1.15	135000	1.15
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			135000	1.15
6.	OM PRAKASH BHANSALI				
	At the beginning of the year	4417011	37.50	4417011	37.50
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			4417011	37.50
7.	PRIYA BHANSALI				
	At the beginning of the year	68691	0.58	68691	0.58
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			68691	0.58
8.	RUCHI BHANSALI				
	At the beginning of the year	72689	0.62	72689	0.62
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			72689	0.62
9.	VIMAL BHANSALI				
	At the beginning of the year	598840	5.08	598840	5.08
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			598840	5.08

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

S. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1.	TRANSLAND SHARES PRIVATE LIMITED				
	At the beginning of the year	456183	3.87	456183	3.87
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			456183	3.87

2.	ROYAL JAISAL FINANCIAL CONSULTANTS PRIVATE LIMITED				
	At the beginning of the year	382553	3.25	382553	3.25
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			382553	3.25
3.	MANISH TRADECOM PRIVATE LIMITED				
	At the beginning of the year	301732	2.56	301732	2.56
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			301732	2.56
4.	SINA CHEMTRADE PRIVATE LIMITED				
	At the beginning of the year	298000	2.53	298000	2.53
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			298000	2.53
5.	JOSHNA TRADING PRIVATE LIMITED				
	At the beginning of the year	286000	2.43	286000	2.43
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			286000	2.43
6.	RAJENDRAKUMAR S BHIMRAJKA				
	At the beginning of the year	275000	2.33	275000	2.33
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			275000	2.33
7.	SAJOY RUBBER PRIVATE LIMITED				
	At the beginning of the year	238000	2.02	238000	2.02
	Change During the Year	Nil	Nil	Nil	Nil
	At the end of the year			238000	2.02
8.	GIRISH GULATI (HUF)				
	At the beginning of the year	183603	1.56	183603	1.56
	27/05/2016 (Market Sell)	-26206	-0.22	157397	1.34
	03/06/2016 (Market Sell)	-12096	-0.10	145301	1.23
	17/06/2016 (Market Sell)	-1102	-0.01	144199	1.22
	24/06/2016 (Market Sell)	-5348	-0.05	138851	1.18
	30/06/2016 (Market Sell)	-7440	-0.06	131411	1.12
	08/07/2016 (Market Sell)	-7611	-0.06	123800	1.05
	15/07/2016 (Market Sell)	-12700	-0.11	111100	0.94
	22/07/2016 (Market Sell)	-7507	-0.06	103593	0.88
	29/07/2016 (Market Sell)	-3	0.00	103590	0.88

	05/08/2016 (Market Sell)	-4000	-0.03	99590	0.85
	12/08/2016 (Market Sell)	-31790	-0.27	67800	0.58
	26/08/2016 (Market Sell)	-100	0.00	67700	0.57
	02/09/2016 (Market Sell)	-60000	-0.51	7700	0.07
	16/09/2016 (Market Sell)	-7700	-0.07	0	0.00
	At the end of the year			0	0.00
9.	RELIGARE FINVEST LTD				
	At the beginning of the year	121559	1.03	121559	1.03
	17/03/2017 (Market Sell)	-1559	-0.01	120000	1.02
	At the end of the year			120000	1.02
10.	RAHUL DHRUV				
	At the beginning of the year	97088	0.82	97088	0.82
	30/06/2016 (Market Purchase)	1912	0.02	99000	0.84
	02/12/2016 (Market Sell)	-22000	-0.19	77000	0.65
	09/12/2016 (Market Sell)	-18268	-0.16	58732	0.50
	23/12/2016 (Market Sell)	-6000	-0.05	52732	0.45
	10/02/2017 (Market Sell)	-16000	-0.14	36732	0.31
	17/02/2017 (Market Sell)	-36732	-0.31	0	0.00
	At the end of the year			0	0.00
11.	G V NAGABRAHMA				
	At the beginning of the year	59122	0.50	59122	0.50
	03/06/2016 (Market Purchase)	2286	0.02	61408	0.52
	10/06/2016 (Market Purchase)	4122	0.03	65530	0.56
	24/06/2016 (Market Purchase)	2488	0.02	68018	0.58
	08/07/2016 (Market Purchase)	10110	0.09	78128	0.66
	15/07/2016 (Market Purchase)	4429	0.04	82557	0.70
	05/08/2016 (Market Purchase)	1650	0.01	84207	0.71
	12/08/2016 (Market Purchase)	10165	0.09	94372	0.80
	19/08/2016 (Market Purchase)	3210	0.03	97582	0.83
	23/09/2016 (Market Purchase)	6711	0.06	104293	0.89
	At the end of the year			104293	0.89
12.	ADITYA SHYAMSUNDER CHANDAK HUF				
	At the beginning of the year	91702	0.78	91702	0.78
	10/03/2017 (Market Sell)	-9200	-0.08	82502	0.70
	At the end of the year			82502	0.70

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year 1. OM PRAKASH BHANSALI(MD) 2. VIMAL BHANSALI(WTD) 3. GAURAV BHANSALI (WTD) 4. MAHENDRA KUMAR RAKECHA (INE) 5. YOGESH MAHESHWARI(INE) 6. SHARAD GYANMAL NAHATA (INE) 7. SURBHI RATHI(INEW) 8. MANISH BOHRA (CFO) 9. AMIT BAXI (CS)	4417011 598840 572335 0 0 0 0 0 0	37.50 5.08 4.86 0 0 0 0 0 0	5588186	47.44
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE			
	At the end of the year 1. OM PRAKASH BHANSALI(MD) 2. VIMAL BHANSALI(WTD) 3. GAURAV BHANSALI (WTD) 4. MAHENDRA KUMAR RAKECHA (INE) 5. YOGESH MAHESHWARI(INE) 6. SHARAD GYANMAL NAHATA (INE) 7. SURBHI RATHI(INEW) 8. MANISH BOHRA(CFO) 9. AMIT BAXI (CS)	4417011 598840 572335 0 0 0 0 0 0	37.50 5.08 4.86 0 0 0 0 0 0	5588186	47.44

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	302489273	-	-	302489273
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	302489273	-	-	302489273

Change in Indebtedness during the financial year				
- Addition	61946785	-	-	61946785
- Reduction	(100485120)	-	-	(100485120)
Net Change	(38538335)	-	-	(38538335)
Indebtedness at the end of the financial year				
i) Principal Amount	263950938	-	-	263950938
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	263950938			263950938

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		O.P. BHANSALI MD	VIMAL BHANSALI WTD	GAURAV BHANSALI WTD	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600000	420000	420000	1440000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	600000/-	420000/-	420000/-	1440000/-
	Ceiling as per the Act				

B. Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		MAHENDRA KUMAR RAKECHA	YOGESH MAHESHWARI	SHARAD GYANMAL NAHATA	SURBHI RATHI	
1	Independent Directors					
	☐ Fee for attending board committee meetings	9000	5000	9000	5000	28000/-
	☐ Commission	-	-	-	-	-
	☐ Others, please specify	-	-	-	-	-
	Total (1)	9000	5000	9000	5000	28000/-
2	Other Non-Executive Directors					
	☐ Fee for attending board committee meetings	-	-	-	-	-
	☐ Commission	-	-	-	-	-
	☐ Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	9000	5000	9000	5000	28000/-
	Total Managerial Remuneration	9000	5000	9000	5000	28000/-
	Overall Ceiling as per the Act					

C. Remuneration to key managerial personnel other than MD/Manager/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	AMIT BAXI CS	MANISH BOHRA CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	360000	859833	1219833/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	360000	859833	1219833/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Annexure – II
Form MR-3

Secretarial Audit Report for the Financial Year Ended 31st March, 2017

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

To,
The Members
Somi Conveyor Beltings Limited
4F-15, "Oliver House",
New Power House Road, Jodhpur

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SOMI CONVEYOR BELTINGS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **SOMI CONVEYOR BELTINGS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **SOMI CONVEYOR BELTINGS LIMITED** ("the Company") for the financial year ended on **March 31, 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable to the Company during the Financial Year under review;**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, **Not Applicable to the Company during the Financial Year under review;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, **Not Applicable to the Company during the Financial Year under review;**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **Not Applicable to the Company during the Financial Year under review;** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, **Not Applicable to the Company during the Financial Year under review;**
- (vi) Other Laws as applicable to the company [Provided in **Appendix B**] : **I further report** that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads / Managing Director taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor compliance with applicable general laws like Labour laws, Environment laws and other legislations.

I further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Service tax and others detailed under Tax Legislations, I have relied on the representations made by the Company, its Officers and Reports issued by the Statutory Auditors.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India,
- (ii) The Listing Agreements entered into by the Company with Stock Exchange;
- (iii) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

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

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

I further report that during the audit period there are no instances of:

- i) Public/Rights/Preferential issue of shares / debentures/sweat equity, etc.
- ii) Redemption / buy-back of securities
- iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- iv) Merger / amalgamation / reconstruction, etc.
- v) Foreign technical collaborations .

Place : Jodhpur
Date : September 4, 2017

Company Secretary in Practice : IRA BAXI
FCS No. : 5456
C.P. No. : 4712

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

APPENDIX-A

To,
The Members
SOMI CONVEYOR BELTINGS LIMITED
CIN: L25192RJ2000PLC016480
4F-15, "OLIVER HOUSE",
NEW POWER HOUSE ROAD,
JODHPUR (RAJ.)

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on random 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.

Place : Jodhpur
Date : September 4, 2017

Company Secretary in Practice : IRA BAXI
FCS No. : 5456
C.P. No. : 4712

APPENDIX-B

LIST OF OTHER LAWS APPLICABLE TO SOMI CONVEYOR BELTINGS LIMITED

S. No.	Name of Acts/Rules/Regulations		
1.	The Competition Act, 2002	27.	The Vehicle Operation, Maintenance Manual, Motor Vehicles Act/ Rules & Important instructions/ order
2.	Charter of Consumer Rights	28.	The Income Tax Act, 1961
3.	The Environment (Protection) Act, 1986	29.	Rajasthan Value Added Tax Act, 2003
4.	The Water (Prevention & Control of Pollution) Act, 1974	30.	Rajasthan Sales Tax Act, 1994
5.	The Air (Prevention & Control of Pollution) Act, 1981	31.	The Rajasthan Tax on Entry of Goods into Local Areas Rules, 1999
6.	The Public Liability Insurance Act, 1991	32.	The Central Sales Tax Act, 1956
7.	The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008	33.	The Central Excise Act, 1944
8.	The Factories Act, 1948	34.	The Customs Act, 1962
9.	The Industrial Disputes Act, 1947	35.	The Service Tax Statutory Provisions, 1994
10.	The Payment of Wages Act, 1936	36.	The Foreign Exchange Management Act, 1999
11.	The Minimum Wages Act, 1948	38.	The Employees Personnel Regulations, 1988 & Employees General P.F. Regulation, 1988
12.	The Employees' State Insurance Act, 1948	39.	The Employees Conduct Regulations, 1976
13.	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952	40.	The Employees (Classification, Control & Appeal) Regulations, 1962
14.	The Payment of Bonus Act, 1965	41.	The Engineers Services (Recruitment, Promotion & Seniority) Regulation, 1974
15.	The Payment of Gratuity Act, 1972	42.	The Employees Pension Scheme, 1995
16.	The Contract Labour (Regulation and Abolition) Act, 1970	43.	Accounting Standards
17.	The Maternity Benefit Act, 1961	44.	General Financial & Accounting Rules (GF&AR)
18.	The Child Labour (Prohibition and Regulation) Act, 1986	45.	The Provident Fund & Pension Regulation, 1989
19.	The Industrial Employment (Standing Orders) Act, 1946	46.	The Indian Penal Code, 1860
20.	The Employees' Compensation Act, 1923	47.	The Indian Evidence Act, 1872
21.	The Apprentices Act, 1961	48.	The Code of Criminal Procedure, 1973
22.	The Equal Remuneration Act, 1976	49.	The Code of Civil Procedure, 1908
23.	The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959	50.	The Sexual Harassment of Women at Workplace (Prohibition, Prevention & Redressal) Act, 2013
24.	Micro, Small and Medium Enterprises Development (MSMED) Act, 2006	51.	All Rules/Regulations in relation to above specified Acts.
25.	Indian Trade Union Act, 1926		
26.	The Person with Disability Act, 1995		

Place : Jodhpur
Date : September 4, 2017

Company Secretary in Practice : IRA BAXI
FCS No. : 5456
C.P. No. : 4712

ANNEXURE – III**Annual Report on Corporate Social Responsibility (CSR) Activities****1. A brief outline of the Company's CSR Policy**

Somi Conveyor Beltings Limited (hereafter referred to as the Company) is committed to fulfilling its responsibilities to society in a qualitative manner beyond statutory obligations in line with the vision of inculcating good corporate citizenship. Sustained economic performance, environmental & social stewardship are the key factor for holistic business growth. Considering the present scenario, the focus of Company is to contribute to the sustainable development of the society and environment, and to make our planet a better place for future generations.

The details of CSR policy and projects or programs are available on the website of the Company viz. http://www.somiinvestor.com/images/pdf/Policies/SOMI_-_Corporate_Social_Responsibility_Policy.pdf

2. Composition of the CSR Committee

Mr. Om Prakash Bhansali (Chairman) – Executive Director

Mr. Vimal Bhansali – Executive Director

Mr. Mahendra Kumar Rakecha – Non –Executive and Independent Director

3. Average net profit of the Company for last three financial years

Average net profit Rs. 49,763,351/-

4. Prescribed CSR expenditure (two percent of the amount as in item 3 above)

The Company was required to spend Rs. 995,267/-

5. Details of CSR Spend during the financial year

a. Total amount spent during the financial year: NIL

b. Amount unspent, if any: Rs. 995,267/- (FY 2016-17) and Rs. 1,147,084/- (FY 2015-16)

6. Reasons for falling short of the required spend

(a) There has been a huge decline in the profit margins of the company and at the same time capital requirements of the company needs to be met for serving its clients without any delay.

(b) There are also certain philanthropic/CSR activities/initiatives undertaken by the Company for the substantial well-being of the people in the community, which are not getting covered under the above CSR report due to the specified format under the applicable Rules.

7. Responsibility statement of the CSR committee

The Board of the Company and the CSR Committee is responsible for the implementation and monitoring of CSR activities. The vision of the Company encapsulates its Corporate Social Responsibility (CSR) ethos and places its stakeholders at the centre of its operations. In pursuance of its vision of inculcating good corporate citizenship, the Company engages itself in strategic philanthropic programs to improve the quality of life of under-served, disadvantaged and marginalized communities. Though during the year, the Company was not able to spend 2% of average net profit of last three years. However, the CSR Committee has ensured the Board of the Company that it will implement impact-driven projects that address critical social, environmental and economic needs of the sections of the society. The Company will also endeavor to build and maintain transparent and lasting relationships with its stakeholders through timely and transparent communication.

Place : Jodhpur

Date : September 4, 2017

O.P. BHANSALI
(Managing Director and Chairman)
DIN : 00351846

CORPORATE GOVERNANCE REPORT

This Corporate Governance Report for the Year ended 31st March, 2017 forms part of the Directors Report and the same has been prepared as prescribed by SEBI and incorporated in Part C of Schedule V of the SEBI (LODR) Regulations 2015 set out as below:

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance has always been the top priority and has been taken high in letter and in spirit. Your Company strongly believes in maintaining transparency, accountability and integrity which are the main components in Corporate Governance. The philosophy is manifested in its operations through standards of ethical behavior, both within the organization as well as in external relationships too. The Company aims at maximizing shareholder's value and its philosophy is based on the fair and transparent disclosure of issues related with the Company's business, financial performance and matters relating to stakeholders' interest. We believe that Corporate Governance is the key element in improving efficiency, growth and investor's confidence.

Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the Company.

Our corporate governance philosophy is based on the following principles:

- Corporate governance standards should satisfy both the spirit of the law and the letter of the law
- Ensure transparency and maintain a high level of disclosure
- Clearly distinguish between personal conveniences and corporate resources
- Communicate externally, and truthfully, about how the Company is run internally
- Comply with the laws of all countries in which we operate
- Have a simple and transparent corporate structure driven solely by business needs
- The Management is the trustee of the shareholders' capital and not the owner.

A detailed disclosure on the Board of Directors, Shareholders and Stock Performance related to year 2016-2017 are detailed below:

II. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The business of the company is conducted by the management under the directions of the Board. The Board formulates the strategy, regularly reviews the performance of the company and ensures that the previously agreed objectives are met on a consistent basis.

a) Composition of Board

The Board comprises of a majority of Independent Directors. It has a good mix of Executive and Non-Executive Directors including Independent Directors. Presently the company has a board consisting of seven members. The Board as on 31st March, 2017 comprises of three executive directors and four Non-Executive Directors. All the non-executive directors are Independent Directors.

The Non-Executive Directors are eminent and experienced persons in their respective fields of industry, finance, accountancy and law.

The details of each member of the Board along with the number of Directorship(s)/ Committee Membership(s)/Chairmanship(s) and date of joining the Board are provided hereinbelow:

**Composition and Directorship(s) / Committee Membership(s)/Chairmanship(s)
as on 31st March, 2017**

Name of the Director	Category*	Number of shares held in the Company	Date of Original Appointment	No. of outside Directorship in Public Limited Companies	No. of Committee Position Held in other Public Limited Companies	
					Chairman	Member
Mr. Om Prakash Bhansali	PE & CMD	4417011	16/06/2000	1	NIL	NIL
Mr. Vimal Bhansali	PE & WTD	598840	16/06/2000	1	NIL	NIL
Mr. Gaurav Bhansali	PE & WTD	572335	16/06/2000	1	NIL	NIL
Mr. Mahendra Kumar Rakecha	INE	-	30/09/2006	NIL	NIL	NIL
Mr. Yogesh Maheshwari	INE	-	10/01/2007	NIL	NIL	NIL
Mr. Sharad Gyanmal Nahata	INE	-	12/02/2014	NIL	NIL	NIL
# Ms. Surbhi Rathi	INEW	-	28/03/2015	NIL	NIL	NIL

*PE = Promoter Executive, CMD = Chairman cum Managing Director, INE = Independent Non Executive, WTD = Whole Time Director, INEW = Independent Non-Executive Woman

b) Appointment and Tenure

The Directors of the Company are appointed by Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Regulations.
- The Independent Directors will serve a maximum of two terms of five years each.
- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013.

c) Board Procedure

The Company Secretary prepares the agenda and the explanatory notes in consultation with the Chairman of the Board of Directors and circulates the same in advance to the Directors to enable the Board to take informed decisions. The Board meets at least once every quarter inter alia to review the quarterly results. Additional meetings are held, when necessary. Presentations are made to the Board for complete update on projects/business.

d) Number of Board Meetings and Attendance Record of Directors

The Board meets at least once in a quarter to consider amongst other business, the performance of the Company and financial results. The particulars of Board Meetings held during 2016-17 as well as attendance of Directors at the Board Meetings and the last AGM are provided below:



Details of Board Meetings

Number of Board Meetings held during 2016-17 : Five (5)	
S.No	Date of Board Meeting
1	28.05.2016
2	12.08.2016
3	03.09.2016
4	14.11.2016
5	11.02.2017

Attendance Record of Board of Directors

Name of Director	Number of Board Meetings held	Number of Board Meetings attended	Whether attended last AGM held on 30.09.2016
Mr. Om Prakash Bhansali	5	5	No
Mr. Vimal Bhansali	5	5	Yes
Mr. Gaurav Bhansali	5	5	Yes
Mr. Mahendra Kumar Rakecha	5	5	Yes
Mr. Yogesh Maheshwari	5	5	Yes
Mr. Sharad Gyanmal Nahata	5	5	Yes
Ms. Surbhi Rathi	5	5	Yes

e) Meeting of Independent Directors

The Independent Directors met on March 30, 2017, inter alia, to discuss:

- Evaluation of performance of Non-independent Directors, Audit Committee members and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the board that is necessary for the Board to effectively and reasonably perform its duties.

Attendance Record of Meetings of Independent Directors

Name of Director	Number of Board Meetings held	Number of Board Meetings attended
Mr. Mahendra Kumar Rakecha	1	1
Mr. Yogesh Maheshwari	1	1
Mr. Sharad Gyanmal Nahata	1	1
Ms. Surbhi Rathi	1	1

f) Code of Conduct

The Company has its Code of conduct for all the Board Members and Senior Management of the company. All Board Members and senior Management personnel have affirmed compliance of the Code of Conduct. A Declaration signed by the Managing Director to this effect is enclosed at the end of this report.

g) Familiarisation Programme for Directors

The provision of an appropriate Familiarization programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities and contribute significantly towards the growth of the Company. They have full opportunity to interact with Senior Management Personnel and are provided all the documents required and sought by them for enabling them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part. The Independent Directors, from time to time, request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The Familiarization programme is designed as such to :

- a. build an understanding of Somi Conveyor, its businesses and the markets and regulatory environment in which it operates;
- b. provide an appreciation of the role and responsibilities of the Director;
- c. fully equip Directors to perform their role on the Board effectively; and
- d. develop understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of Familiarization programme for Directors are available on Company's Website at

http://www.somiinvestor.com/images/pdf/Policies/SOMI_-_Familiarization_Programme_for_IDs.pdf

h) Board Evaluation

During the year, in terms of the requirements of the Act and Listing Regulations, Board Evaluation was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process is based on the criteria specified by Nomination and Remuneration Committee focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Board Evaluation was carried out on parameters such as

- Performance of Directors
- Governance & Compliance
- Participation at the Board/Committee meetings
- Commitment
- Effective deployment of knowledge and expertise
- Relationship with Stakeholders
- Integrity & Confidentiality
- Independence of Behaviour and Judgement
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors. Based on the outcome of the Evaluation, the Board and Committees have agreed on an action to further improve the effectiveness and functioning of the Board and Committees. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members. The Board approved the evaluation results as collated by the nomination and remuneration committee.

i) Whistle Blower Policy

The policy provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct policy. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle blower Policy has been uploaded on the website of the Company at

http://www.sominvestor.com/images/pdf/Policies/SOMI_-_Whistle_Blower_Policy.pdf

III. GOVERNANCE BY THE COMMITTEES OF THE BOARD

Your Board has constituted the following Committees and each Committee has their terms of reference as a Charter. The Chairperson of each Committee along with the other Members of the Committee and if required other Members of the Board, decide the agenda, frequency and the duration of each meeting of that Committee. The Committees Chairperson provides a brief committee update during the Board meetings. The Board had the following Committees during the year 2016-17:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders' Relationship Committee;
4. Corporate Social Responsibility Committee

a) Audit Committee

Details of the Composition of the Audit Committee, meetings and attendance of the members are as follows:

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

The Company's Audit Committee comprises of three Directors out of which two are Independent Directors and one is Whole-Time Director. The Audit Committee is headed by Mr. Mahendra Kumar Rakecha and has Mr. Sharad Gyanmal Nahata and Mr. Gaurav Bhansali as its members. All the members of the Committee have relevant experience in financial matters. The CFO, the Internal Auditor and the Statutory Auditors are invitees to the meetings of the Audit Committee.

The Committee reviews various aspects of internal controls and the internal auditors' report. The requirements under Regulation 18 of the SEBI (LODR) Regulations, 2015 as amended from time-to-time are also reviewed by the committee.

The Audit Committee has met four times during the financial year 2016-2017 on:

May 28, 2016; August 12, 2016; November 14, 2016 and February 11, 2017.

Details of meetings attended by the members of the Audit Committee during the financial year 2016-2017 are as follows:

Name of Committee Member	Category	Position	Number of Committee Meetings held	Number of Committee Meetings attended
Mr. Mahendra Kumar Rakecha	Non- Executive and Independent Director	Chairman	4	4
Mr. Sharad Gyanmal Nahata	Non- Executive and Independent Director	Member	4	4
Mr. Gaurav Bhansali	Whole-Time Director	Member	4	4

Terms of reference:

- 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be 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 Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, the internal control system;

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. Discussion 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 CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and back ground, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

b) Nomination & Remuneration Committee

Details of the Composition of the Nomination and Remuneration Committee and attendance of the members are as follows:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Company comprises of three directors all of whom are non-executive directors namely Mr. Yogesh Maheshwari (Chairman), Mr. Mahendra Kumar Rakecha and Mr. Sharad Gyanmal Nahata.

One meeting of the Nomination & Remuneration Committee was held on 30th March, 2017 and was attended by all the members of the Committee.

Role of Nomination and Remuneration Committee

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustain ability of talented managerial persons and create competitive advantage.
6. To devise a policy on Board diversity.
7. To develop a succession plan for the Board and to regularly review the plan;

Annual Report 2017

Details of Remuneration to all the directors:

a) Executive Directors

The Company has one Managing Directors Mr. Om Prakash Bhansali and Two Whole-Time Directors Mr. Vimal Bhansali and Mr. Gaurav Bhansali. The remuneration payable to them has been fixed by the Board of Directors as per Section 197, 198 read with Schedule V of the Companies Act, 2013 after receiving sanction from the Shareholders in the duly convened General Meeting. The remuneration policy is directed towards rewarding performance. The Nomination & Remuneration Committee of the Company shall, inter-alia, evaluate the performance of the Executive Directors.

Details of remuneration paid to the Executive Directors of the Company during the year ended March 31, 2017 are given below:

Name of Directors	Remuneration	Commission	Value of Perquisites/ Reimbursement of Expenses	Sitting Fees	Annual Amount in Rs.
					Total Remuneration (Per Annum)
Mr. Om Prakash Bhansali, Chairman and Managing Director	Rs.6,00,000/-	NIL	NIL	NIL	Rs.6,00,000/-
Mr. Vimal Bhansali, Whole time Director	Rs. 4,20,000/-	NIL	NIL	NIL	Rs. 4,20,000/-
Mr. Gaurav Bhansali, Whole time Director	Rs 4,20,000/-	NIL	NIL	NIL	Rs 4,20,000/-
TOTAL	Rs.14,40,000/-	NIL	NIL	NIL	Rs.14,40,000/-

b) Non-Executive and Independent Directors

The Company has no pecuniary relationship or transaction with its Non-executive and Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings. Non-Executive and Independent Directors have been paid remuneration by way of sitting fee.

Details of the sitting fees and commission paid to the Independent Directors for the financial year 2016-17 are as under:

Name of Non-Executive & Independent Directors	Sitting fee for Board / Audit Committee / Other Committee Meetings attended
Mr. Mahendra Kumar Rakecha	9000/-
Mr. Yogesh Maheswari	5000/-
Mr. Sharad Gyanmal Nahata	9000/-
Ms. Surbhi Rath	5000/-

The company does not have any Employee's Stock Option Scheme and there is no separate provision for payment of Severance fee.

c) Stakeholder Relationship Committee

Details of the Composition of the Stakeholder Relationship Committee and attendance of the members are as follows:

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee of the Company comprises of three directors out of which two are Independent Directors and one is Whole-Time Director. The Stakeholders Relationship Committee is headed by Mr. Sharad Gyanmal Nahata and has Mr. Mahendra Kumar Rakecha and Mr. Vimal Bhansali as its members.

The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may be required. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. A status report of shareholders complaints and redressal thereof is prepared and placed before Stakeholders Relationship/Grievance Committee of Directors.

The Secretary of the Company is to act as the Compliance Officer.

The shareholders/investors can send shares/debentures related complaints, if any, through e-mail id: - cmd@somiconveyor.com designated exclusively for this purpose.

One(1) meeting of the Stakeholder and Relationship Committee was held on 30th March, 2017 and was attended by all the members of the Committee.

The Committee consists of three Directors and the attendance of each committee member is as under:

Name of Committee Member	Category	Position	Number of Committee Meetings held	Number of Committee Meetings attended
Mr. Sharad Gyanmal Nahata	Non- Executive and Independent Director	Chairman	1	1
Mr. Vimal Bhansali	Whole-Time Director	Member	1	1
Mr. Mahendra Kumar Rakecha	Non- Executive and Independent Director	Member	1	1

**Status of Shareholders'/Investors' Complaints for the period
01st April, 2016 to 31st March, 2017**

Opening Balance	Complaints Received during the year 2016-17	Complaints Resolved during the year 2016-17	Closing Balance
NIL	NIL	NIL	NIL

Mr. Amit Baxi, Company Secretary, is the Compliance Officer for resolution of Shareholder's/Investor's complaints. During the Financial Year ended 31st March, 2017, there was no Complaint received from the Shareholder.

d) Corporate Social Responsibility Committee

Details of the Composition of the Corporate Social Responsibility Committee and attendance of the members are as follows:

The Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate Social Responsibility Committee of the Company comprises of

three directors namely Mr. Om Prakash Bhansali (Chairman) and has Mr. Vimal Bhansali and Mr. Mahendra Kumar Rakecha as its Members. During the year, the Committee met once on March 30, 2017.

The Committee consists of three Directors and the attendance of each committee member is as under:

Name of Committee Member	Category	Position	Number of Committee Meetings held	Number of Committee Meetings attended
Mr. Om Prakash Bhansali	Managing Director	Chairman	1	1
Mr. Vimal Bhansali	Whole-Time Director	Member	1	1
Mr. Mahendra Kumar Rakecha	Non- Executive and Independent Director	Member	1	1

Terms of Reference

- ◆ Formulation and Recommendation to the Board, a CSR Policy indicating the activities to be undertaken by the company as specified in Schedule VII;
- ◆ Recommendation of amount of expenditure to be incurred on the activities referred in Schedule VII;
- ◆ Monitoring the CSR Policy of the company from time to time.
- ◆ Ensuring that the programs, projects and activities supported through Somi Conveyor Beltings Limited are aligned with the approved CSR policy of the Company and Section 135 and Schedule VII of the Act;
- ◆ Reviewing and approving annual budgets with respect to CSR programs;
- ◆ In case the Company is not able to spend the stipulated two percent of the average net profits of the preceding three financial years or any part thereof, the CSR Committee shall provide the reasons for not spending the amount to the Board; the reasons shall also be included in the Board's report;
- ◆ Receiving and reviewing reports from Implementing Partners to assess the performance and effectiveness of projects supported by the Company;
- ◆ Reviewing the findings and recommendations regarding the CSR initiatives from any investigation or audit conducted by regulatory agencies or external auditors or consultants;
- ◆ Responding to any query, observation or clarification sought by the Ministry of Corporate Affairs or any other regulatory authority with regard to the Company's CSR supported initiatives;
- ◆ Ensuring that the Company's website displays the approved CSR policy of the Company;
- ◆ Developing and institutionalizing a CSR reporting mechanism in terms of Section 135 of the Act and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

IV. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company.

V. GENERAL BODY MEETINGS

Date, Time and Location where last Three AGMs were held:

Financial Year	Date	Time	Location
2013-14	30.09.2014	11.30 a.m	4F-15, "Oliver House", New Power House Road, Jodhpur-342 003
2014-15	30.09.2015	11.30 a.m	4F-15, "Oliver House", New Power House Road, Jodhpur-342 003
2015-16	30.09.2016	11.30 a.m	4F-15, "Oliver House", New Power House Road, Jodhpur-342 003

WHETHER ANY SPECIAL RESOLUTIONS PASSED IN THE PREVIOUS THREE AGMs:

1. In the 16th Annual General Meeting held on 30th September, 2016, no Special Resolutions were proposed and passed
2. In the 15th Annual General Meeting held on 30th September, 2015, Two Special Resolutions were proposed and passed pertaining to :
 - a. Consent of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013 to mortgage and/or charge by the Board of Directors any immovable and movable properties/assets of the Company including undertaking(s) to secure the borrowings.
 - b. Consent of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors to borrow amount not exceeding at any time Rs. 100 Crs. over and above the paid up capital and free reserves of the Company.
3. In the 14th Annual General Meeting held on 30th September, 2014, Two Special Resolutions were proposed and passed pertaining to:
 - a. Consent of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013 to mortgage and/or charge by the Board of Directors any immovable and movable properties/assets of the Company including undertaking(s) to secure the borrowings.
 - b. Consent of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors to borrow amount not exceeding at any time Rs. 50 Crs. over and above the paid up capital and free reserves of the Company.

Annual Report 2017

WHETHER ANY EXTRA ORDINARY GENERAL MEETING HELD DURING THE YEAR :

- ◆ No Extra Ordinary General Meeting was held during the year under review.

WHETHER SPECIAL RESOLUTION WERE PUT THROUGH POSTAL BALLOT EXERCISE :

- ◆ No

DETAILS OF VOTING PATTERN :

- ◆ No Applicable

PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE :

- ◆ No Applicable

WHETHER ANY RESOLUTIONS ARE PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT :

- ◆ None of the resolutions are required to be put through postal ballot.

PROCEDURE FOR POSTAL BALLOT :

- ◆ No Applicable

VI. DISCLOSURES

a) Related Party Transactions / Materially significant related party transactions:

All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 during the year were at an arm's length price basis and in the ordinary course of business. These have been approved by the Audit Committee. In terms of Regulation 23(1) of the SEBI (LODR) Regulations, 2015, the Board of Directors has approved and adopted a policy on Related Party Transactions and the same has been uploaded on the website of the Company and can be accessed at: http://www.somiinvestor.com/Images/pdf/Policies/SOMI_-_Related_Party_Transaction_Policy.pdf

During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no transactions between the Company and the Promoters, Directors or Management, their subsidiaries or relatives, etc. that had a potential conflict with the interests of the Company at large. The Register of Contracts containing transactions in which directors are interested is placed before the Board regularly.

b) Statutory Compliance, Penalties and Strictures:

There were no instances of non-compliance or penalties, strictures imposed on the Company by Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, on any matter related to capital markets, during the last three years excepting a small monetary fine of Rs. 4494/- imposed by BSE for delay in submission of Annual Report of 2014 to the Exchange.

c) Compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company confirms that it has complied with all mandatory requirements prescribed in the Listing Regulations.



The Company has partially adopted the non-mandatory requirements. Disclosures of the extent to which the discretionary requirements have been adopted are given elsewhere in this report.

d) Risk Management Framework:

The company has laid down Risk Management Policy to inform Board members about the risk assessment and minimization procedures.

e) Disclosure on Commodity price risks or foreign exchange risk and hedging activities:

This has been discussed in detail in the Management Discussion and Analysis Report, which forms part of the Directors' Report.

f) Disclosure on compliance with Corporate Governance Requirements specified in SEBI (LODR) Regulations, 2015:

The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the SEBI (LODR) Regulations, 2015.

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI (LODR) Regulations, 2015 and necessary disclosures thereof have been made in this Corporate Governance Report.

g) CEO/CFO certification:

As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the CEO and CFO of the Company have furnished the Compliance Certificate of the financial statements for the year to the Board of Directors. The same is enclosed at the end of the report.

h) Certificate on corporate governance:

As required by the SEBI (LODR) Regulations, 2015, the compliance certificate from Practising Company Secretary regarding compliance of conditions of corporate governance is annexed to the directors' report.

i) All non- executive directors of the company do not hold any shares in the company as on 31/03/2017.

VII. MEANS OF COMMUNICATION

The company publishes Quarterly/Half yearly/Annual results as required under the SEBI (LODR) Regulations, 2015.

Communication of Audited Financial Results (Quarterly and Annual)	The Company has regularly furnished, through email and electronic filing systems and such other mode, as may be required by the exchanges - within 30 (thirty) minutes (as applicable under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the case may be) of closure of the Board meeting, the quarterly audited as well as annual audited results to both the Stock Exchanges i.e., BSE & NSE. Quarterly and Annual financial results are also published in English and Hindi daily newspaper, i.e., Business Standard/Financial Express and Nafa Nuksan
Website	Pursuant to the Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's website www.sominvestor.com where all the information as may be required by the Shareholders is available including financial results, shareholding pattern, stock exchange filings, Annual Reports, Corporate Governance Compliance Report, additional disclosures, etc.,

Annual Report 2017



NSE Electronic Application Processing System (NEAPS) and BSE Online Listing Centre

The Company uploads its disclosures and announcements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the link, <https://www.connect2nse.com/LISTING/> to NSE Electronic Application Processing System (NEAPS) and to BSE Online Listing Centre at the link, <https://listing.bseindia.com/>

Quarterly results and presentations made by the Company are available on Company's website in the following link: <http://www.somiinvestor.com/index.php/financials/quarterly-results>.

No presentations have been made to institutional investors/analysts during the financial year.

VIII. GENERAL SHAREHOLDERS INFORMATION

a) Date, time and venue of the 17th Annual General Meeting :

Annual General Meeting is proposed to be held on Friday, 29th September, 2017 at 11:30 A.M at its Registered Office at 4F-15, "Oliver House", New Power House Road, Jodhpur-342003

b) Financial Calendar :

Financial year is 1st April to 31st March and financial results will be declared as per the following schedule.

Particulars	Tentative Schedule
Quarterly Results	
Quarter ending on 30th June, 2017	Within Forty Five Days of the End of the Quarter
Quarter ending on 30th September, 2017	Within Forty Five Days of the End of the Quarter
Quarter ending on 31st December, 2017	Within Forty Five Days of the End of the Quarter
Annual Results of 2017-18	Within Sixty Days of the End of the Quarter
Annual General Meeting for the year ending March 31, 2018	In September, 2018

c) Book closure date:

The Register of Members and Share Transfer Books of the Company will be closed from Saturday, the 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive) for the purpose of 17th Annual General Meeting.

d) Listing Details:

Name and Address of Stock Exchange	Stock Code
Bombay Stock Exchange Ltd. (BSE) [w.e.f. 24th July, 2008]	533001
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	
National Stock Exchange of India Limited (NSE) [w.e.f. 18th July, 2016]	SOMICONVEY
Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	
ISIN	INE323J01019

e) (a) Market Price Data (in Rs.) (BSE Index) :

Month & Year	High (Price)	Low (Price)	Volume (No. of Shares)
Apr 2016	47.85	38.70	63,500
May 2016	50.90	39.05	1,16,210
Jun 2016	45.00	35.00	96,959
Jul 2016	49.55	37.80	2,18,642
Aug 2016	47.80	40.00	1,54,806
Sep 2016	43.80	34.75	1,30,067
Oct 2016	42.85	37.05	1,09,226
Nov 2016	53.20	32.10	2,26,283
Dec 2016	64.90	45.40	6,66,033
Jan 2017	63.20	49.50	3,45,579
Feb 2017	68.00	50.35	5,28,532
Mar 2017	64.75	54.50	2,86,640

BSE SENSEX		
Month & Year	High	Low
Apr 2016	26,100.54	24,523.20
May 2016	26,837.20	25,057.93
Jun 2016	27,105.41	25,911.33
Jul 2016	28,240.20	27,034.14
Aug 2016	28,532.25	27,627.97
Sep 2016	29,077.28	27,716.78
Oct 2016	28,477.65	27,488.30
Nov 2016	28,029.80	25,717.93
Dec 2016	26,803.76	25,753.74
Jan 2017	27,980.39	26,447.06
Feb 2017	29,065.31	27,590.10
Mar 2017	29,824.62	28,716.21

Note: The information is compiled from the data available on the BSE website.

(b) Market Price Data (in Rs.) (NSE Index) :

Month & Year	High (Price)	Low (Price)	Volume (No. of Shares)
Apr 2016	NA	NA	NA
May 2016	NA	NA	NA
Jun 2016	NA	NA	NA
Jul 2016	54.95	40.10	17,026
Aug 2016	47.80	40.00	62,180
Sep 2016	46.45	31.90	69,780
Oct 2016	44.00	36.10	97,560
Nov 2016	53.00	35.50	4,48,358
Dec 2016	66.90	45.10	9,51,174
Jan 2017	64.00	49.55	3,27,017
Feb 2017	68.00	50.00	7,45,605
Mar 2017	64.95	51.05	2,45,722

NSE NIFTY		
Month & Year	High	Low
Apr 2016	7,992.00	7,516.85
May 2016	8,213.60	7,678.35
Jun 2016	8,308.15	7,927.05
Jul 2016	8,674.70	8,287.55
Aug 2016	8,819.20	8,518.15
Sep 2016	8,968.70	8,555.20
Oct 2016	8,806.95	8,506.15
Nov 2016	8,669.60	7,916.40
Dec 2016	8,274.95	7,893.80
Jan 2017	8,672.70	8,133.80
Feb 2017	8,982.15	8,537.50
Mar 2017	9,218.40	8,860.10

Note: The information is compiled from the data available on the BSE & NSE website.

f) Registrars and Share Transfer Agents:

Universal Capital Securities Private Limited (Formerly: Mondkar Computers Pvt. Limited)

21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093

Tel: (+91 22) 28257641, 28207203-05, Fax: (+91 22) 28262920, Web: www.unisec.in

g) Distribution of Shareholding As At 31st March 2017

No. of Equity Shares Held	No. of Shares	% to Capital	No. of Holders	% to Total
UPTO - 500	339045	2.878	1820	69.732
501 - 1000	286742	2.434	358	13.716
1001 - 2000	334683	2.841	219	8.391
2001 - 3000	171845	1.459	66	2.529
3001 - 4000	99010	0.841	28	1.073
4001 - 5000	126247	1.072	26	0.996
5001 - 10,000	340101	2.887	46	1.762
10,001 AND ABOVE	10081983	85.588	47	1.801
TOTAL	11779656	100	2610	100

h) Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form. The Company's shares are regularly traded on the 'Bombay Stock Exchange Limited' and 'National Stock Exchange of India Ltd.'. The shares in physical form are processed by the Registrar and transfer Agent and approved by the Share Holder Relationship Committee. The applications for transfer of shares held in physical form are received at the office of the RTA of the company. All valid transfers are processed within statutory period of the lodgment. 92.60% of the Share Capital of the Company is in dematerialized form.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE323J01019.

i) Outstanding GDRs/ADRs/Warrants or any convertible instrument, conversion and likely impact on equity:

NIL

j) Plant location:

*K.No-58, 58/5, 58/6, Village Tanawara, Tehsil Luni, District Jodhpur.

*H-2, 463-466, Sangaria Industrial Area, Jodhpur.

k) Route Map of Oliver House (Venue of 17th AGM):

l) Address of Correspondence:

Mr. Amit Baxi

COMPANY SECRETARY & COMPLIANCE OFFICER

4 F-15, "Oliver House", New Power House Road,
Jodhpur-342003

Tel.: +91-0291-2610472, 2637565, 2637564

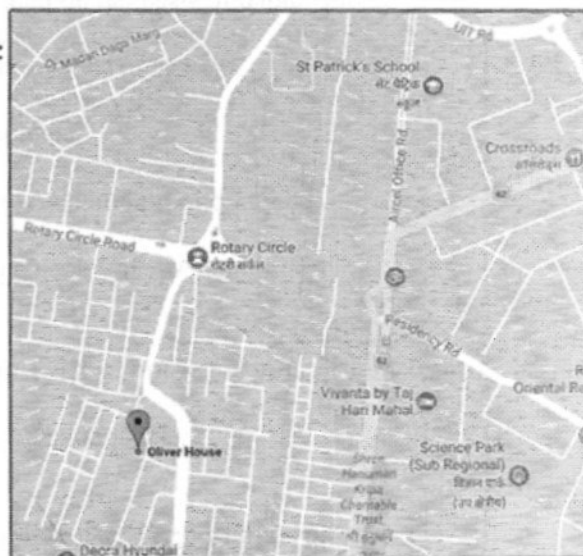
Fax: +91-0291-2432307

E-mail: cmd@somiconveyor.com,

csamitbaxi@gmail.com

Website: www.somiinvestor.com,

www.somiconveyor.com



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As per the requirement of the SEBI (LODR) Regulations, 2015 as part of the Directors Report or in addition thereto a Management Discussion & Analysis Report forming part of the 17th Annual Report to the Members is Provided here in under discussing the key issues.

FINANCIAL OVERVIEW

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013. The Net Sales, Earnings before taxes (EBIT) and Earnings after Taxes (EAT) for the Financial Year 2016-17 along with the quantitative data is as follows:

Particulars	Financial Year (2016-17)	Financial Year (2015-16)
Net Sales	6514.40	5748.37
Earnings before taxes (EBT)	134.29	368.56
Earnings after Taxes (EAT)	84.83	228.84

COMPANY'S PERFORMANCE

During the year 2016-17, the Company has continued implementation of its business strategy to give a better performance as compared to previous year. Your Company has achieved sales of Rs. 6514.40 Lakhs and Net Profit of the company for the FY 2016-17 is Rs. 84.83 Lakhs. The Board is assured of higher profits in the next Financial Year as many projects are lined up for execution.

Segment-Wise and Product-Wise Performance

The Company has only one Segment which is manufacturing and sale of Industrial Conveyor Belts.

INDUSTRIAL SCENARIO

The financial year 2016-17 was one of the most challenging and a difficult period for all industries and more particularly industries in the business of infrastructure. Global economy which was at lower trajectory of growth has started to slowly improve. Global economy growth was 3.1% in 2016 and is expected to grow to 3.4% in 2017 and 3.6% in 2018 as per IMF forecast.

First half of 2016 witnessed depressed prices and the second half witnessed sharp upward movements in the prices. The Indian Rupee also strengthened during the last quarter of FY16-17. The Demonetization of Indian Currency in November 16 had an impact in the market and created slump in GDP but the situation has started reversing. The GDP of India is expected to be 7.2% and India is the fastest growing economy in the world. The likely implementation of GST reform from July 2017 will also boost the market sentiments in 2017-18. The Inflation is also under control and industrial manufacturing is also improving.

ABOUT THE COMPANY

Our Company is one of the leading Company engaged in the business of manufacturing of Conveyor Belts of different specifications for different industries.

Conveyor Belts are used for different application depending upon the weight of the materials to be shifted. The Conveyor belts are mainly characterized into following categories:

- a) Light-weight conveyor belts
- b) Medium-weight conveyor belts
- c) Heavy-weight conveyor belts

List of Industries which uses conveyor belts for varied applications includes:

Annual Report 2017

- a) Automotive Industries
- b) Airports & Railways
- c) Shopping Malls & Commercial Retail Spaces
- d) Food and Beverages Industries
- e) Goods Manufacturing Industries
- f) Mining, etc.

SCBL has tried to maintain its position in the market which is characterized by high degree of competition by delivering customized conveyor belts for varied purpose at low cost to its valued clients. The Company follows client-oriented policies to value its customers and therefore, always strive hard to maintain the high level for client. SCBL on a regular basis interacts with its esteemed clients in order to understand their specific requirements and provide them with the same products.

Over the past several years SCBL have made considerable investments in developing modern technology in various types of conveyor belts. All this has enabled the Company to satisfy requirements of its customers quickly and with a high degree of flexibility.

SCBL is having huge demand for supply of heavy duty, extra ordinary light weighted fabric STA Conveyor Belt for heavy mining industries both above and below ground.

With a strong team of technocrats and polymer engineers backed with sophisticated R & D department which is independent and equipped with ultra-modern testing (physical, chemical and destructive) facilities, we offer our channel partners free access to our facilities for testing and research. We have comprehensive facilities to test per IS: BS: ASTM; CAN; DIN; SANS; AS or ISO standards.

SCBL continues to be an ISO 9001-2008 & ISO 14001 certified and has its securities listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The Company owns total comprehensive responsibility towards the customers to achieve best customer satisfaction index with 100 percent traceability of product till raw material stage and assistance even in commissioning and troubleshooting at site.

STRENGTHS

SCBL strengths are aplenty; the strong customer interface with all developments in conjunction with problems end-users face at site; Constant improvement in the work process; Constant improvement in the products; Skilled and efficient man power; Strong market network; Competitive prices; technological up-gradation and advancement in technology and equipment; backward integration to impart single window solution to our customers even for application; commissioning and troubleshooting; and lastly our ambitious goals, vision and mission.

OPPORTUNITIES

The Opportunities that the company may look into in this competitive global environment are:

1. Large growth in Conveyor belt requirements in India
2. Rise in labour cost, Putting pressure for conveyerisation & automation
3. Global buyers looking in India as a potential source
4. Strategic International Partnerships
5. Economical investments

THREATS

It mainly includes the major issues which the Company is handling up to certain extent but as they external

factors, they are the major concern in the growth of Company. Some of them are mentioned below:

1. Fluctuation in rupee
2. Shortage of highly skilled manpower
3. Poor legal system & protection
4. Change in the Tax regime of the country
5. Rising rubber & raw material prices

RISKS AND CHALLENGES

Risk is an integral and unavoidable component of business. Risks are evaluated based on the probability and impact of each risk. Risk Owners prepare their risk plans which include responsibilities and timeliness. In today's challenging and competitive environment, mitigating risks is imperative. Common risks include: regulations, competition, business risk, technology obsolescence, investments, and retention of talent.

Business risk, inter alia, further includes financial risk, political risk and legal risk. For managing risks more efficiently, the Company has identified key risks that can have a critical impact on the Company's performance. In nutshell, the Company has identified the following risks:

- o Risks of non-availability and price fluctuation of raw material.
- o Implementation of new tax regime GST will result in change in business models in the industry. This will enable companies to garner higher efficiencies in supply chain as impediments to movement of goods are reduced and will remove some of the advantages enjoyed by unorganised segments of market and increase the overall share of organized players.
- o Weakened global economic environment or an increase in geopolitical tensions could impact the Company's export revenues.
- o Attrition and non-availability of the required talent resources can affect the performance of the Company.
- o Labour Turnover Risks, involving replacement risks, training risks, skill risks, etc
- o The increase in competition can create pressure on margins, market share etc.
- o Any increase in interest rate may adversely affect the finance cost and profitability.
- o The changes in various economic parameters including growth and, inflation.
- o Government Policies w.r.t export duties, import duties, tax levied on automobile industries and economic condition.

OUTLOOK

The global conveyor belt market is relatively linked to several factors like industrialization, GDP growth, economic activity and growth in infrastructural developments. The conveyor market all across the globe has grown at a moderate pace over the past few years and is anticipated to expand at significant rate in near future.

The long-term outlook for the industry is optimistic based upon the product innovation and cutting edge technology for sustaining growth. With a diverse portfolio of varied types of conveyor belts the company remains optimistic for coming years.

RESEARCH AND DEVELOPMENT

Innovation is one of the key factors behind Somi Conveyor Belting's incredible success in this competitive market. The Company's research and development unit is consistently engaged in conducting extensive research to keep updated with the changing technology and to overcome the drawbacks of existing product range and engineer new products. The Company is offering customized products to its clients across the nation and abroad with the help of its well-qualified professional team.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has since inception, laid down a system of internal control which commensurate with the size and nature of the business. Adequate and effective checks are in place to ensure that financial data is accurate and reliable. The internal control systems also ensure that the assets and the interest of the Company are well protected.

The internal audit is carried out through-out the year based on a systematic plan covering all functions and aspects of the business. The internal audit reports are reviewed by the senior management and are placed before the audit committee of the Board of Directors along with actions taken. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them as appropriate. The summary of the Internal Audit observations and status of implementations are submitted to the Audit Committee and is reviewed by it on a regular basis and concerns, if any, are reported to the board.

The IT system of the Company is based on a robust ERP System ensuring seamless connectivity of plants. Sales offices and head office facilitating faster and more reliable processing of transactions as well as generating reports for faster decision-making. The Company also has a strong control system and management reporting system which serve as the backbone of the monitoring system of operations to ensure that business results are achieved and continuous improvement projects are undertaken.

HUMAN RESOURCES

As on 31st March, 2017, the Company had 275 on roll employees. The Company has excellent combination of experienced and talented Technical Managers. The Company also undertakes on regular basis various training programmes to keep its employees updated on new technical developments and information which directly results in optimum capacity utilization and cost effectiveness. The Company's relation with its employees continues to be cordial. The Company always reciprocates commitment to its employees in order to motivate them to perform the best.

STATUTORY COMPLIANCE

All declarations and compliances with respect to the applicable statutes, enactments and guidelines are submitted at every meeting of the Board of Directors of the Company. Managing Director and CEO gives a declaration of compliance to the Board with respect to the applicable provisions of Companies Act, 2013, SEBI (LODR) Regulations, 2015 with the Stock Exchanges.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations might be construed as 'forward looking statements' within the meaning of applicable laws and regulations.

Actual results, performances, or achievements could differ materially from those expressed or implied in such forward-looking statements. Significant factors that could make a difference to the company's operations including domestic and global economic conditions affecting demand and supply and price conditions in the industry, changes in Government laws, tax regime and other statutory changes, environment laws and labour relations. Your Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements. This Report should be read in conjunction with the financial statements included herein and the notes thereto.



CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of

Somi Conveyor Beltings Limited

I have examined all the relevant records of Somi Conveyor Beltings Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2017. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring 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 my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, D and E.

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

CS.AVIJIT VASU

Proprietor

C. P. No. 14198

Place: Jodhpur

Date: 4th September, 2017

DECLARATION

I, O P Bhansali, Chairman and Managing Director of Somi Conveyor Beltings Limited hereby declare that in accordance with the requirement of Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 all the Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct and Ethics for Directors and Senior Management Personnel laid down by the Company in respect of the Financial Year ended on 31st March 2017.

For Somi Conveyor Beltings Limited

Place: Jodhpur

Date: 4th September, 2017

O. P. Bhansali

Chairman & Managing Director

CEO & CFO CERTIFICATION

(Under Regulation 17 (8) of Part B of Schedule II of SEBI (LODR) Regulations, 2015)

To
The Board of Directors
Somi Conveyor Beltings Limited

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Somi Conveyor Beltings Limited ("the Company"), to the best of our knowledge and belief certify that:

(a) We have reviewed the financial statements and the cash flow statement for the Financial Year ended 31st March, 2017 and that to the best of our knowledge and belief:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any 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.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the listed entity's code of conduct.

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

(d) We have indicated to the Auditors and the Audit Committee:

- (i) significant changes in the internal control over financial reporting during the year;
- (ii) significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting.

Jodhpur : 4th September, 2017
Place : Jodhpur

O. P. Bhansali
Managing Director
DIN : 00351846

Manish Bohra
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS
SOMI CONVEYOR BELTINGS LTD.
JODHPUR (RAJASTHAN)

Report on the Financial Statements

We have audited the accompanying Financial Statements of **SOMI CONVEYOR BELTINGS LIMITED** (CIN : L25192RJ2000PLCO16480) ("the company"), which comprises the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, 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 also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 financial control relevant to the Company's preparation of the Financial Statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid

Annual Report 2017



Financial Statements give the adequate information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles Generally Accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (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 Companies Act, 2013, 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 36 to the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its Standalone Financial Statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 42 to the Standalone Financial Statements.

FOR P. SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FR No. 113602W

PLACE : JODHPUR
DATED : 29th MAY, 2017

(PRAVEEN SINGHVI)
PARTNER
M.No. 71608

“Annexure A” to the Independent Auditor's Report

The annexure referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the Standalone Financial Statements of **SOMI CONVEYOR BELTINGS LIMITED** for the year ended 31st March, 2017, we report that:

1) FIXED ASSETS

- a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) According to information provided by the management, fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2) INVENTORIES

In our opinion and according to information and explanations given to us, the inventory has been physically verified by the management at reasonable intervals and the discrepancies noticed during the physical verification of inventory as compared to book records, were not material.

3) LAONS & ADVANCES

The Company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clause (iii) (a), (iii) (b) & (iii) (c) of paragraph 3 of "the Order" is not applicable to the Company.

4) LOANS, INVESTMENT & GUARANTEES

According to information & explanation given to us, company has not given any loan or provided any guarantee to any person specified under section 185 of Companies Act 2013.

Further, Company has not made any investment nor given any loan or provided any guarantee to any body corporate as specified under section 186 of Companies Act 2013. Therefore, clause (iv) of paragraph 3 of "the order" is not applicable to the company.

5) FIXED DEPOSITS

According to the information and explanations given to us, the Company has not accepted any deposits, therefore directive issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, clause (v) of paragraph 3 of "the Order" is not applicable to the Company.

6) COST RECORDS

We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7) STATUTORY DUES

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duties of customs and excise, service tax and other material statutory dues have been generally regular in depositing during the year by the Company with the appropriate authorities.
- b) According to the information and explanation given to us there are no disputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax **except as stated below:-**

Name of the Statute	Nature of the dues	Amount (in Rs.)	period to which the amount relates	Forum where dispute is pending
Income Tax Demand	Income Tax	4657870.00	A.Y. 2010-11	CIT (Appeal)
Sales Tax Penalty	Sales Tax	146947.00	A.Y. 2008-09	Commissioner (A) Commercial Tax Department
Sales Tax Demand	Sales Tax (ITC)	1316184.00	A.Y. 2008-09	The Company is aggrieved of the demand and contesting the same. The Company is also planning to file an application before hon'able High Court relating to this matter.
		300000.00	A.Y. 2009-10	

8) DEFAULT IN PAYMENT OF DUES

According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in payment of dues to any financial institution or bank or Government or debenture holders as at the balance sheet date. Accordingly, clause (viii) of the paragraph 3 of "the Order" is not applicable to the Company.

9) FUND RAISED BY PUBLIC ISSUE/ FOLLOW ON OFFER / TERM LOAN

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) FRAUD

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers / employees has been noticed or reported during the year.

11) MANAGERIAL REMUNERATION

The Company has provided / paid managerial remuneration in accordance with the requisite approvals mandated by the provisions as specified under section 197 read with Schedule V to The Companies Act 2013 during the year.

12) NIDHI COMPANY

The company is not a Nidhi Company as defined under section 406 of companies Act 2013. Therefore, clause (xii) of paragraph 3 of the order is not applicable to the company.

13) TRANSACTIONS WITH RELATED PARTY

As per the information and explanation given to us, all transactions with related parties are in compliance with the provision of section 177 and section 188 of Companies Act, 2013. The relevant disclosure as required by AS 18 has been made in the Standalone Financial Statements.

14) PREFERETIAL ALLOTMENT / PRIVATE PLACEMENT OF SHARE / ISSUE OF DEBENTURE

During the year Company has not made any preferential allotment or private placement of shares nor have issued any fully or partly convertible debenture as required under section 42 of Companies Act 2013. Therefore, clause (xiv) of paragraph 3 of the order is not applicable to the company.

15) NON CASH TRANSACTIONS WITH DIRECTORS

As per the information and explanation given to us, Company has not entered in to any non cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

16) NBFC REGISTRATION

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as NBFC. Therefore, clause (xvi) of paragraph 3 of "the order" is not applicable to the Company.

FOR P. SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FR No. 113602W

(PRAVEEN SINGHVI)
PARTNER
M.No. 71608

PLACE : JODHPUR

DATED : 29th MAY, 2017

OM BHANSALI GROUP

“Annexure B” to the Independent Auditor's Report of even date on the Standalone Financial Statements of SOMI CONVEYOR BELTINGS LIMITED

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

We have audited the Internal Financial Controls over financial reporting of **SOMI CONVEYOR BELTINGS LIMITED** (“the Company”) as of 31st March, 2017 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Annual Report 2017

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 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR P. SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FR No. 113602W

PLACE : JODHPUR
DATED : 29th MAY, 2017

(PRAVEEN SINGHVI)
PARTNER
M.No. 71608



Somi Conveyor Belting Ltd.

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	NOTE	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
EQUITY AND LIABILITIES			
Shareholder Fund			
Share Capital	1	117796560	117796560
Reserves & Surplus	2	459375372	450892150
Share Application Money Pending Allotment			
Non Current Liabilities			
Long Term Borrowings	3	1429756	70788154
Deferred Tax Liability	4	0	1838543
Other Long Term Liabilities	5	10356001	11159075
Long Term Provisions	6	1123730	1156468
Current Liabilities			
Short Term Borrowings	7	262521182	231701119
Trade Payables	8	95333180	73707151
Other Current Liabilities	9	83494944	90993046
Short Term Provisions	10	617556	14862570
ASSETS		Total	Total
Non Current Assets		1032048280	1064894836
Tangible Assets	11	339295752	388810378
Intangible Assets	11	230570	193784
Capital work-in-Progress	11	10627308	13080458
Non Current Investments	12	23000	23000
Deferred Tax Assets (Net)	13	2081738	0
Long Term Loans and Advances	14	19679054	14823797
Other Non Current Assets	15	27895506	26932659
Current Assets			
Inventories	16	314802524	242495891
Trade Receivables	17	257829480	243441369
Cash and Bank Balances	18	28978419	92593835
Short Term Loans and Advances	19	21332867	32609370
Other Current Assets	20	9272062	9890294
Significant Accounting Policies & Notes on accounts	1 to 35	Total	Total
		1032048280	1064894836

Schedules & Notes referred to above form an integral part of Financial Statements.

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR P. SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. NO. 113602W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS.

(PRAVEEN SINGHVI)
PARTNER
M.NO. 71608

O.P. BHANSALI
(MANAGING DIRECTOR)
DIN 00351846

MANISH BOHRA
(CHIEF FINANCIAL OFFICER)

PLACE : JODHPUR
DATED : 29th MAY, 2017

GAURAV BHANSALI
(WHOLE TIME DIRECTOR)
DIN 00351860

AMIT BAXI
(COMPANY SECRETARY)

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	NOTE	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
INCOME			
Revenue from Operations	21	653425042	580684378
Other Income	22	5477662	14473548
Total Revenue		658902704	595157926
EXPENDITURE			
Cost of Material Consumed	23	456998491	424287821
Purchase of Traded Goods	24	5868651	1636533
Changes in Inventories of finished goods, and Work-in-Progress	25	(27463931)	(81533970)
Employee benefit expenses	26	25717875	13519586
Financial Costs	27	32116951	36757861
Depreciation	28	56813473	67939089
Other Expenses	29	96097396	95695207
Total Expenses		646148907	558302127
Profit before extraordinary and exceptional items		12753796	36855800
Extraordinary / Exceptional items			
Insurance Claim		675013	-
PROFIT BEFORE TAX			
Provision for Current Tax		13428809	36855799
Deferred Tax (Liability)/Asset		(8865868)	(19534206)
Profit After Tax		3920281	5562633
Balance brought forward		8483222	22884226
		214619329	205912862
Balance Carried Forward to Balance Sheet		223102551	228797089
Earning Per Share (Basic & Diluted)	30	0.72	1.94
Significant Accounting Policies and Notes on Accounts	1 to 45		

Schedules & Notes referred to above form an integral part of Financial Statements.

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR P. SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. NO. 113602W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS.

(PRAVEEN SINGHVI)
PARTNER
M.NO. 71608

O.P. BHANSALI
(MANAGING DIRECTOR)
DIN 00351846

MANISH BOHRA
(CHIEF FINANCIAL OFFICER)

PLACE : JODHPUR
DATED : 29th MAY, 2017

GAURAV BHANSALI
(WHOLE TIME DIRECTOR)
DIN 00351860

AMIT BAXI
(COMPANY SECRETARY)



NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
1. SHARE CAPITAL		
Authorised		
25000000 Equity Shares of Rs. 10 each	<u>250000000</u>	<u>250000000</u>
Issued, Subscribed & Paid up		
11779656 Equity Shares of Rs. 10 each fully paid up	<u>117796560</u>	<u>117796560</u>
	<u>117796560</u>	<u>117796560</u>

1.1 The details of shareholders holding more than 5% shares :

Name of Shareholders	Current Year		Previous Year	
	No. of Shares	% held	No. of Shares	% held
Om Prakash Bhansali	4417011	37.50	4412658	37.46
Om Kumari Bhansali	1091221	9.26	1041041	8.84
Vimal Bhansali	598840	5.08	598840	5.08

1.2 The reconciliation of the number of shares outstanding is set out below

Particulars	Current Year No. of Shares	Previous Year No. of Shares
Equity shares at the beginning of the year	11779656	11779656
Add : Shares issued	0	0
Less : shares buy back	0	0
Equity Shares at the end of the year	11779656	11779656

2. RESERVES AND SURPLUS

General Reserve		0		0
Security Premium		181816800		181816800
Re-Valuation Reserve		54456021		54456021
Net Profit				0
As per Last Balance Sheet	214619329		205912861	
Add : Appropriated during the year	8483222		22884226	
Less : Proposed dividend	0		11779656	
Less : Corporate dividend Tax	0	223102551	2398103	214619329
		<u>459375372</u>		<u>450892150</u>

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)		
3. LONG TERM BORROWINGS				
Secured Loans				
Foreign Currency Loans-Buyer's Credit	0	68337425		
PNB Car Loan	0	233597		
BMW Financial Services (BMW Car Loan)	1429756	2217132		
	<u>1429756</u>	<u>70788154</u>		
3.1. BMW Car Loan is secured against new BMW Car Purchased.				
3.2. Maturity Profile Long Term Borrowings as Follows.				
	ROI	2017-18	2018-19	2019-20
BMW Car Loan	9.90%	1017540	1017540	412216
4. DEFERRED TAX LIABILITY (NET)				
Depreciation				2377737
Provision for Gratuity				(411690)
Liability allowed on payment basis				(127504)
			<u>0</u>	<u>1838543</u>
5. OTHER LONG TERM LIABILITIES				
Trade Payables			902532	1487738
Payables on purchase of Fixed Assets			9453469	9671337
			<u>10356001</u>	<u>11159075</u>
6. LONG TERM PROVISIONS				
Provision for Gratuity			1123730	1156468
			<u>1123730</u>	<u>1156468</u>
7. SHORT TERM BORROWINGS				
Secured				
Cash Credit (Working Capital Loan PNB Jodhpur)			194877121	132930336
PNB Packing Credit			0	27308194
PNB Buyer's Credit			67644061	71462589
			<u>262521182</u>	<u>231701119</u>
OM BHANSALI GROUP				61



**NOTES ON STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017**

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
7.1 Working Capital Loan is secured by way of Hypothecation of Current Assets present and future including entire stocks, raw materials, consumable stores and spares, finished goods and book debts.		
8. TRADE PAYABLES		
Micro, Small and Medium Enterprises	0	0
Others	95333180	73707151
	<u>95333180</u>	<u>73707151</u>
9. OTHER CURRENT LIABILITIES		
Creditors for Capital Expenditure	0	1337890
Term Loan Installment due with in 1 year	1244604	1955652
Advance from Customers	38677588	45812567
Unclaimed Dividend	1840877	0
Other Payables	41731875	41886937
	<u>83494944</u>	<u>90993046</u>
9.1 Unclaimed Dividend do not include any amount due and outstanding to be credited to be credited to Investor Education and Protection fund.		
9.2 Other payables comprises of creditors for expenses and statutory dues.		
10. SHORT TERM PROVISIONS		
Provision for Gratuity	108607	175862
Provision for Leave Encashment	508949	508949
Proposed Dividend	0	11779656
Corporate Dividend Tax	0	2398103
	<u>617556</u>	<u>14862570</u>

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

11. FIXED ASSETS (CONSOLIDATED)

Fixed Assets Consolidated

PARTICULARS	GROSS BLOCK AS ON 01-04-2016	ADDITIONS DURING THE YEAR	DEDUCTIONS/ADJUSTMENT	TOTAL	RATE	DEPRECIATION			TOTAL	W.D.V.	
						AS AT 01.04.2016	CURRENT YEAR	DEDUCTIONS/ADJUSTMENT		AS ON 31.03.2017	AS ON 31.03.2017
Tangible Assets											
Land	59379925	0	0	59379925	NIL	NIL	NIL	0	0	59379925	59379925
Office Building (RCC FRAME)	21962719	0	0	21962719	4.87%	7203216	679218	0	7882434	14759503	14080285
Factory Building	99347401	0	0	99347401	9.50%	49426995	4692400	0	54119395	49920406	45228006
Computer	2326434	392181	0	2718615	63.16%	2062808	250610	0	2313418	263626	405197
Plant & Machinery	499517397	6113519	0	505630916	18.10%	246392539	47561816	0	293954355	253124858	211676561
Office Equipment	1300323	95444	0	1395767	45.07%	893240	202915	0	1096155	407083	299612
Laboratory Equipment	5138967	22950	0	5161917	25.89%	2596454	691373	0	3287827	2542513	1874090
Furniture & Fixtures	5227816		0	5227816	25.89%	3730961	484890	0	4215841	1496865	1011975
Vehicles	15696807	600000	0	16296807	31.23%	8781207	2175498	0	10956705	6915600	5340102
Total	709897788	7224094	0	717121882		321087410	56738720	0	377826130	388810378	339296752
Intangible Assets											
Trade Mark & Computer Software	287508	111639	0.00	399047		93724	74753	0.00	168477	193784	230570
Capital WIP	13080458		2453150	10627308		0	0	0	0	13080458	10627308
TOTAL	723265754	7335633	2453150	728148237		321181134	56813473	0	377994607	402084620	350153630

Note : 1. The gross block of Fixed Assets includes Rs. 54456021 on account of revaluation of Land as at 15.02.2006 (Rs. 32000000), 16.02.2006 (Rs. 6693991), 26.03.2010 (Rs. 15762030).

2. Adjustment in Capital WIP is on account of capitalization of various assets.

12. NON CURRENT INVESTMENT

In Govt. Securities - Unquoted

National Saving Certificate

23000	23000
23000	23000

13. DEFERRED TAX ASSETS (NET)

Depreciation	1451569	0
Provision for Gratuity	380792	0
Liability allowed on payment basis	249377	0
	2081738	0

14. LONG TERM LOANS AND ADVANCES

(Unsecured and Considered Good)

Security Deposits

19679054	14823797
19679054	14823797



NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
15. OTHER NON CURRENT ASSETS		
Long Term Trade Receivables	27895506	26932659
	<u>27895506</u>	<u>26932659</u>
16. INVENTORIES		
Stock of Raw Materials	176675209	131832507
Work-In-Progress	59645750	19771000
Finished Goods	78481565	90892384
	<u>314802524</u>	<u>242495891</u>
17. TRADE RECEIVABLES		
(Unsecured and Considered Good)		
More Than Six Months	65562536	55250303
Less Than Six Months	192266944	188191067
	<u>257829480</u>	<u>243441369</u>
18. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash in Hand	290336	2437227
With Scheduled Bank In Current A/c*	2736126	4113971
	<u>3026462</u>	<u>6551198</u>
Other Bank Balances		
FDR (For BG/LC Margin & Others)	25951957	86042637
TOTAL	<u>28978419</u>	<u>92593835</u>
* Balance with Scheduled Bank includes unclaimed dividend of Rs. 1840877.00 (Previous Year Rs. NIL)		
19. SHORT TERM LOANS AND ADVANCES		
Loans and Advances to Staff (Unsecured and Considered Good)	1033426	1027501
Prepaid Expenses	1568186	1776877
Balance with Revenue Authorities	16991755	28065492
Others	1739500	1739500
	<u>21332867</u>	<u>32609370</u>

19.1 Others comprises of Inter Corporate Deposits.

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
20. OTHER CURRENT ASSTES		
Unbilled Revenue	3915545	1450145
Duty Drawback Receivable	1404856	1434941
Others	3951661	7005208
	9272062	9890294

20.1 Unbilled Revenue comprises of Advance to raw material suppliers and Advance against factory expenses.

21. REVENUE FROM OPERATIONS

Sale of Products	706423928	630928801
Other Operating Revenue	1985232	5847522
Less: Central Excise Duty	(54984118)	(56091945)
	653425042	580684378

21.1 Sale of Products Comprises of :Manufactured goods

Conveyor Belt	680153572	612581098
Rubber Sheet	15183983	13028238
Hot vulcanising Kit	1825311	3114000
	697162866	628723336

Traded Goods

Conveyor Belt	6449282	1581120
Belt Jointing Solution	966476	217065
Rubber Sheet	299475	227880
Belt Clamping Devise	1335263	179400
	9050496	2205465

Sale of Scrap

Scrap	210566	0
	210566	0

21.2 Other Operating Income Comprises of Income from Duty Drawback.



NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
22. OTHER INCOME		
Interest	3445389	11909800
Exchange Fluctuation	1994398	0
Other Incomes	37875	2563748
	5477662	14473548

22.1 Interest income comprises of interest receivable on FDR of Rs. 3134984 (Previous Year Rs. 10783104) and Interest received on deposit to JVVN LTD. of Rs. 134176 (Previous Year Rs. 127801).

21.2 Other income includes services and insurance claim.

23. COST OF MATERIAL CONSUMED

	% of Consumed	Amount	% of Consumed	Amount
Imported	18.53	84676303	24.15	102457298
Indigenous	81.47	372322188	75.85	321830523
	100	456998491	100	424287821

23.1 PARTICULARS OF MATERIAL CONSUMED

Carbon	19811544	23378617
Chemical	67774287	72092037
Fabric	160268818	110361956
Process Oil	4244335	6464191
Rubber	176692031	186652425
Steel Cord	17479010	12161875
Others	10728466	13176720
	456998491	424287821

24. PURCHASE OF STOCK IN TRADE

Conveyor Belt & Cold Vulcanising Solution	5868651	1636533
	5868651	1636533

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)		PREVIOUS YEAR AMOUNT (Rs.)	
25. CHANGES IN INVENTORIES OF FINISHED GOODS & WIP				
Inventories (at closing)				
Finished Goods	78481565		90892384	
WIP	<u>59645750</u>	138127315	<u>19771000</u>	110663384
Inventories (at beginning)				
Finished Goods	90892384		26956414	
WIP	<u>19771000</u>	110663384	<u>2173000</u>	29129414
		<u>(27463931)</u>		<u>(81533970)</u>
26. EMPLOYEE BENEFITS EXPENSES				
Salaries & Wages	24502265		12593459	
Contribution to Provident Fund & Other Fund	1207509		387849	
Gratuity (Unfunded)	(99993)		397763	
Staff Welfare Expenses	<u>108094</u>		<u>140515</u>	
	<u>25717875</u>		<u>13519586</u>	
26.1. As per Accounting Standard 15 "Employee Benefits" the disclosures as defined in the Accounting Standard are given below:				
Defined Contribution Plans				
Contribution to Defined Contribution Plans, recognised as expense for the year is as under :				
Employer's contribution to Provident Fund	601032		227041	
Defined Benefit Plans				
The employee's gratuity scheme managed by LIC is a defined benefit plan. The present value of obligation is on actuarial valuation using the Projected Unit Credit Method, which recognises each period of services as giving rise to additional unit of employees benefit entitlement and measures each unit separately to build up the final obligation.				
27. FINANCE COSTS				
Interest	22899352		28410737	
Other Borrowing Cost	<u>9217599</u>		<u>8347124</u>	
	<u>32116951</u>		<u>36757861</u>	
Borrowing Cost Capitalised	NIL		NIL	



NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)		PREVIOUS YEAR AMOUNT (Rs.)	
28. DEPRECIATION AND AMORTISATION COSTS				
Depreciation		56813473		67939089
		<u>56813473</u>		<u>63939089</u>
29. OTHER EXPENSES				
Manufacturing Expenses				
Power & Fuel	26744415		20935030	
Consumable Stores	5844902		6729956	
Repairs & Maintenance	5173795		7799398	
Testing Charges	363222		159846	
Factory Expenses	1509445		515585	
Freight Expenses	9151346		6708719	
Packing Expenses	384877		543334	
Water Expenses	<u>413708</u>	49585710	<u>347219</u>	43739087
Selling and Distribution Expenses				
Selling and Distribution Expenses	<u>33518622</u>	33518622	<u>29300917</u>	29300917
Other Expenses				
Administrative Expenses	6992652		7408566	
Auditor's Remuneration	505000		500000	
Insurance	1949813		1750357	
Loss on Exchange Fluctuation	0		8000007	
Office Rent	2714000		2714000	
Other Expenses	<u>831599</u>	12993064	<u>2282272</u>	22655202
		<u>96097396</u>		<u>95695207</u>

29.1 VALUE OF CONSUMABLE STORES AND RAW MATERIAL CONSUMED :

	% of Consumed	Amount	% of Consumed	Amount
Imported	0	0	0	0
Indigenous	100	5844902	100	6729956
	<u>100</u>	<u>5844902</u>	<u>100</u>	<u>6729956</u>

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
29.2 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF		
Raw Materials and Stock-in-Trade	90817298	111335610
Capital Goods	0	0
	<u>90817298</u>	<u>111335610</u>
29.3 PAYMENT TO AUDITORS AS:		
Internal Audit Fees	101000	100000
Statutory Audit Fees	202000	200000
Tax Audit Fees	101000	100000
Professional Fees	101000	100000
	<u>505000</u>	<u>500000</u>
29.4 EXPENDITURE IN FOREIGN CURRENCY :		
Repair to Machinery	0	0
Travelling Expenses	868836	1097186
30. EARNINGS PER SHARE		
i) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	8483222	22884226
ii) No. of Weighted Average Equity Shares	11779656	11779656
iii) Basic and Diluted Earnings per share (Rs.)	0.72	1.94
iv) Face Value per equity share (Rs.)	10	10
31. EARNINGS IN FOREIGN EXCHANGE		
FOB Value of Exports	126633777	43950653
	<u>126633777</u>	<u>43950653</u>
32. SEGMENT INFORMATION		

The Company is mainly engaged in manufacturing activities in India. All the activities of the Company resolved around this main business. As such, there are no separate reportable segments as per the Accounting Standard (AS-17) "Segment Reporting."



NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
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33. RELATED PARTY DISCLOSURES :

(i) S.N. Name of Related Party	Relationship
1. Mr. O.P. Bhansali	Key Managerial Personnel (KMP)
2. Mr. Vimal Bhansali	
3. Mr. Gaurav Bhansali	
4. Mr. Manish Bohra	
5. Mr. Amit Baxi	
6. Ms. Om Kumari Bhansali	Relative of Key Managerial Personnel (RKMP)
7. Ms. Priya Bhansali	
8. Ms. Anita Bohra	
9. Ms. Ruchi Bhansali	
10. Ms. Madhu Mehta	
11. M/s Oliver Micon Inc.	KMP/RKMP exercise significant influence
12. M/s Earth Movers Enterprises	
13. OM Prakash Bhansali HUF	
14. Vimal Bhansali HUF	
15. Gaurav Bhansali HUF	
16. Oliver Rubber Industries LLP	

(ii) Transactions during the year with related parties:

Nature of Transactions	Key Managerial Prosonnel	Relative of Key Managerial Personnel	Entities in which KMP/RKMP have significant influence
Sale of Goods	0	0	6782104
Remuneration	2659833	474710	0
Purchase	0	0	1902162
Rent	2510000	204000	0
Balance as at 31st March, 2017			
Trade Receivable	44821		581834
Trade Payables	400761		0
Loans	0		0

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
34. CONTINGENT LIABILITIES AND COMMITMENTS		Rs. (In Lakhs)
(i) Guarantees		
Performance Guarantees	924.11	881.91
Financial Guarantee	304.11	504.87
Guarantee against Buyer's Credit	674.92	1336.45
(ii) Letter of credit	479.25	334.48

35. The Company has formed Corporate Social Responsibility (CSR) Committee as required under section 135 of Companies Act, 2013 company. The Company has not made provision for CSR in the books of accounts during the year 2016-17. Out of total provision of Rs. 2103028.00 expenditure incurred during the year 2016-17 is Rs. Nil (Previous Year Rs. Nil).

36. LITIGATIONS

M/s Nawa Engineers & Consultants Pvt Ltd is client of Somi Conveyor Beltings Ltd. who had issued cheque in foavour of Somi Conveyor Beltings Limited on 16.10.2014 of Rs. 200000.00 which was dishonoured and Company has suied under section 138 of Negotiable Instruments Act in the Court of the Hon'ble XVII ADDL Chief Metropolitan Magistrate at Hyderabad.

37. Income Tax assessments of the Company have been completed upto Assessment Year 2015-16. There is no disputed demand outstanding, except the demand to the tune of Rs. 4657870.00 for Assessment Year 2010-11 where case is pending at CIT (Appeals) and the Company is contesting the same.

38. i) Sales Tax Penalty of Rs. 146947.00 for the Assessment Year 2008-09 is pending at Commissioner (A) Comercial Tax Department and the Company is contesting the same.

ii) Commissioner (A), Commercial Taxes Department raised a demand of ITC for Rs. 1316184.00 and Rs. 300000.00 for the Assessment Year 2008-09 and 2009-10 respectively. The Company is aggrieved of the demand and contesting the same. The Company is also planning to file an application before hon'able High Court relating to this matter.

39. The Company is in the process of identifying Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Development Act, 2006. Hence, disclosure relating to amounts unpaid as at the year end together with interest payable thereon has not been given.

40. Details of Loans given, Investments made, Guarantees given and Securities provided during the year covered under section 186 (4) of the Companies Act, 2013:

- i) Loans given Rs. NIL (Previous Year Rs. NIL).
- ii) Investment made Rs. NIL (Previous Year Rs. NIL).
- iii) Guarantees given and Securities provided by the Company in respect of Loan Rs. NIL (Previous Year Rs. NIL).

41. Prior Period Expenses :

The Company has booked prior period expenses amounting to Rs. 553845.00 which are included in various expenditure heads.

The details of which are as infra :

Expenditure Head	Amount (Rs.)
Selling & Distribution Expenses	329517
Administration Expenses	96769
Repairs & Maintenance	74450
Factory Expenses	43300
Insurance	9809
TOTAL	553845

42. Details of Specified Bank Notes (SBN) Held & Transacted During the Period From 08th November, 2016 to 30th December, 2016.

	SBN	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	2418000	94877	2512877
Add : Permitted Receipts	0	522591	522591
Less : Permitted Payments	0	586280	586280
Less : Amount Deposited in Banks	2418000	0	2418000
Closing cash in hand as on 30.12.2016	0	31188	31188

43. As at the balance sheet date, the Company has reviewed the carrying amount of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss has been provided.

44. Sundry Debtors, creditors, loans and advances balance as shown in the balance sheet are subject to confirmation from the parties concerned and consequential adjustments, if any.

45. Previous year figures have been re-grouped, re-arranged and re-casted wherever it is considered necessary to make them comparable with those of current years.

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention, except for certain fixed assets which are revalued, from books of accounts maintained on an accrual basis, in conformity with all material aspects with the Generally Accepted Accounting Principles and comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by SEBI.

2. FIXED ASSETS AND DEPRECIATION

- a) Fixed Assets are stated at cost (net of cenvat/value added tax) including freight, duties, customs, adjustments arising from exchange rate variation and other incidental expenses relating to acquisition and installation and includes amount added on revaluation, less accumulated depreciation and impairment loss, if any.
- b) Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.
- c) Capital work-in-progress- Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- d) Intangible assets are stated at cost of acquisition, less accumulated amortisation.
- e) Intangible assets comprising of Software are amortised over the period of 3- 5 years.

3. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

4. INVESTMENTS

Long term investments intended to be held for more than a year from the date of acquisition, are classified as long term investments and are carried at cost. Provision is made for diminution, other than temporary, in value of investments. Current investments are valued at lower of cost and market value.

5. INVENTORIES

Items of inventories are measured at lower of cost or net realizable value. Cost of Raw material, stores and spares are determined on first in first out basis. Cost of finished goods and semi-finished goods include cost of raw materials and packing materials, cost of conversion and other costs incurred in bringing the inventories to the present location and condition.

6. REVENUE RECOGNITION

Revenue from sale of goods is accounted for on the basis of dispatch of goods. Sales are inclusive of Excise Duty and net of sales return and trade discounts. Interest Income is accounted on accrual basis.

7. TAXATION

a) INCOME TAX PROVISION

The provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.

b) DEFERRED TAX

As per AS-22 notified by the Central Government under Section 133 of Companies Act, 2013, deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable

income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Asset is not recognised unless there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

8. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are accounted for at the exchange rate prevailing on the transaction date. Gain / loss arising out of fluctuation in rate between transaction date and settlement date in respect of revenue items are recognised in the Profit and Loss Account.

Monetary Assets and Liabilities in foreign currency are translated at the year end at the closing exchange rate and the resultant exchange differences are recognised in the Profit and Loss Account.

Non monetary foreign currency items are carried at cost.

Accounting for Forward Contracts

In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on date of contracts is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

9. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization. All costs, including financing costs till commencement of commercial production and adjustments arising from exchange rate variations attributable to the intangible assets, are capitalized.

10. RETIREMENT BENEFITS

(i) Defined Contribution Plans

The company has a Defined Contribution Plan for post employment benefits namely Provident Fund which is administered through appropriate authorities.

The Company makes contributions to state plans namely Employees' State Insurance Fund and has no further obligation beyond making the payment to them.

The Company's contributions to the above funds are charged to revenue every year.

(ii) Defined Benefit Plan

The gratuity will be paid as and when employee leaves. Liability towards gratuity is based on actuarial valuation carried out by the an authorized actuary which is in compliance with AS-15(revised) notified by the Central Government under Section 133 of Companies Act, 2013.

11. BORROWING COST

Borrowing Costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised till the month in which the asset is ready to use as part of the cost of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Account.

12. OPERATING LEASE

(a) Operating lease payments are recognised as an expense in the Profit and Loss Account.

(b) Finance lease is taken at lower of fair value of the assets and present value of the minimum lease rentals and is capitalized as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Account.

All assets given on finance lease are shown as receivables at an amount equal to net investment in the lease. Initial direct costs in respect of the lease are expensed in the year in which such costs are incurred. Income from lease assets is accounted by applying the interest rate implicit in the lease to the net investment.

Annual Report 2017

13. INSURANCE CLAIMS

Insurance claims are accounted for on the basis of claims admitted or expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

14. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities, if any, are not provided for in the financial statements. However, they are separately disclosed by way of notes on accounts. Contingent Assets are neither recognised nor disclosed in the financial statements.

15. USE OF ESTIMATES

The presentation of the financial statements in conformity with the Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

16. EARNING PER SHARE

As per AS-20 notified by the Central Government under Section 133 of Companies Act, 2013, basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except where the results would be anti-dilutive.

17. CASH AND CASH EQUIVALENTS

Cash comprises cash in hand & demand deposits with banks. Cash equivalents are short term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

18. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	For the year ended 31.03.2017	For the year ended 31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit and Loss account	13,428,809	36,855,799
Less: Extraordinary Items		
Insurance Claim	675,013	-
Net Profit before tax and extraordinary items	12,753,796	36,855,799
Add: Depreciation Charged	56,813,473	67,939,089
Interest Charged	22,899,352	28,410,737
	92,466,622	133,205,625
Less: Interest Received	310,405	1,126,696
Operating Profit Before Working Capital Changes	92,156,217	134,332,321
Trade and Other Receivables	(15,350,958)	(25,743,516)
Inventories	(72,306,633)	(97,066,499)
Trade Payables & Provisions	(2,358,407)	35,202,905
Loans & Advances and Other Current Assets	17,394,736	8,462,782
Cash Generated From Operating Activities	19,534,955	55,187,993
Taxes Paid (Net)	(12,960,360)	(18,425,910)
Cash flow from Operating Activities before Extraordinary Items	6,574,595	36,762,083
Extraordinary items	675,013	-
Net Cash Flow From Operating Activities (a)	7,249,608	36,762,083
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase /Acquisition of Fixed Assets	(4,882,482)	(15,324,700)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Sale of Investments	60,090,680	35,100,055
Security Deposit	(4,855,257)	(2,546,211)
Interest Received	310,405	(1,126,696)
Net Cash used in Investing Activities (b)	50,663,346	16,102,448
C. CASH FLOW FROM FINANCING ACTIVITIES		
Secured Loans	(38,538,337)	(24,592,430)
Unsecured Loans	-	-
Interest Paid	(22,899,352)	(28,410,737)
Net Cash from Financing Activities (c)	(61,437,690)	(53,003,168)
Net Increase / (Decrease) in Cash & Cash Equivalents (a+b+c)	(3,524,736)	(138,637)
Cash & Cash Equivalent At The Beginning of The Year	6,551,198	6,689,835
Cash & Cash Equivalent At The End of The Year	3,026,462	6,551,198

*Closing Cash & Cash Equivalents include towards Unclaimed Dividend of Rs. 1840877.00 (Previous Period Rs. NIL)

Notes : The above cashFlow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 (Revised) on Cash Flow Statements as prescribed by Companies (Accounting Standard) Rules, 2006.

FOR P. SINGHVI & ASSOCIATES

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS.

CHARTERED ACCOUNTANTS

F.R. NO. 113602W

(PRAVEEN SINGVI)

PARTNER

M.NO. 71608

PLACE : JODHPUR

DATED : 29th MAY, 2017

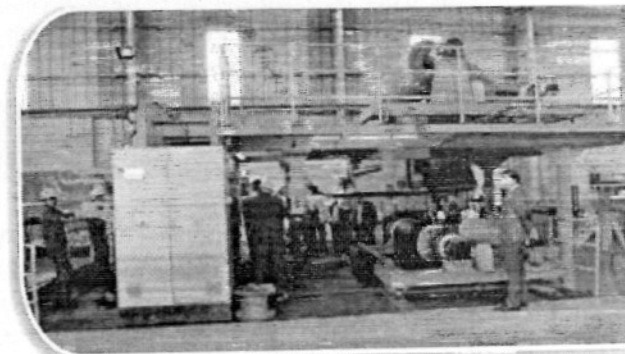
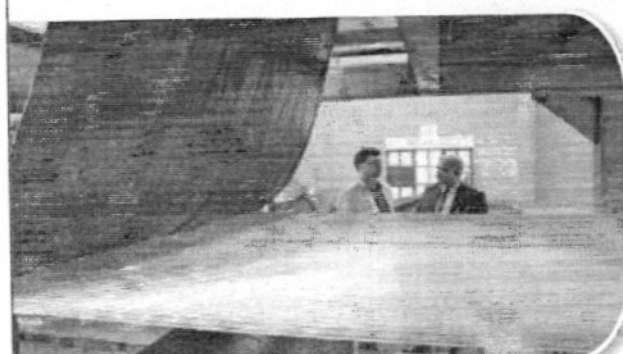
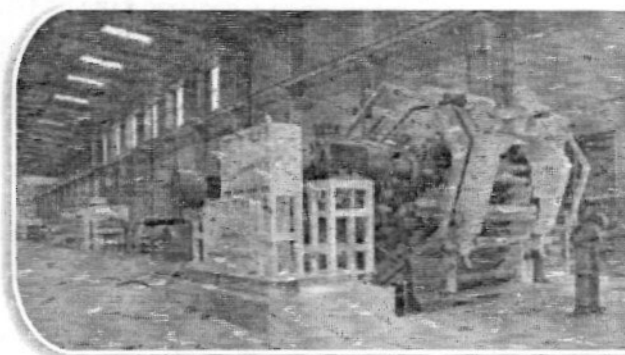
O.P. BHANSALI
(MANAGING DIRECTOR)
DIN 00351846

(GAURAV BHANSALI)
WHOLE TIME DIRECTOR
DIN : 00351860

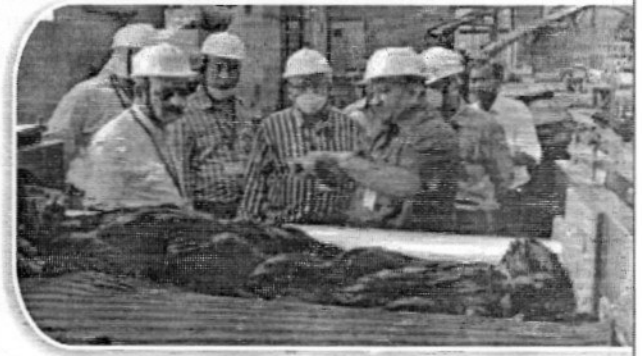
MANISH BOHRA
(CHIEF FINANCIAL OFFICER)

(AMIT BAXI)
COMPANY SECRETARY

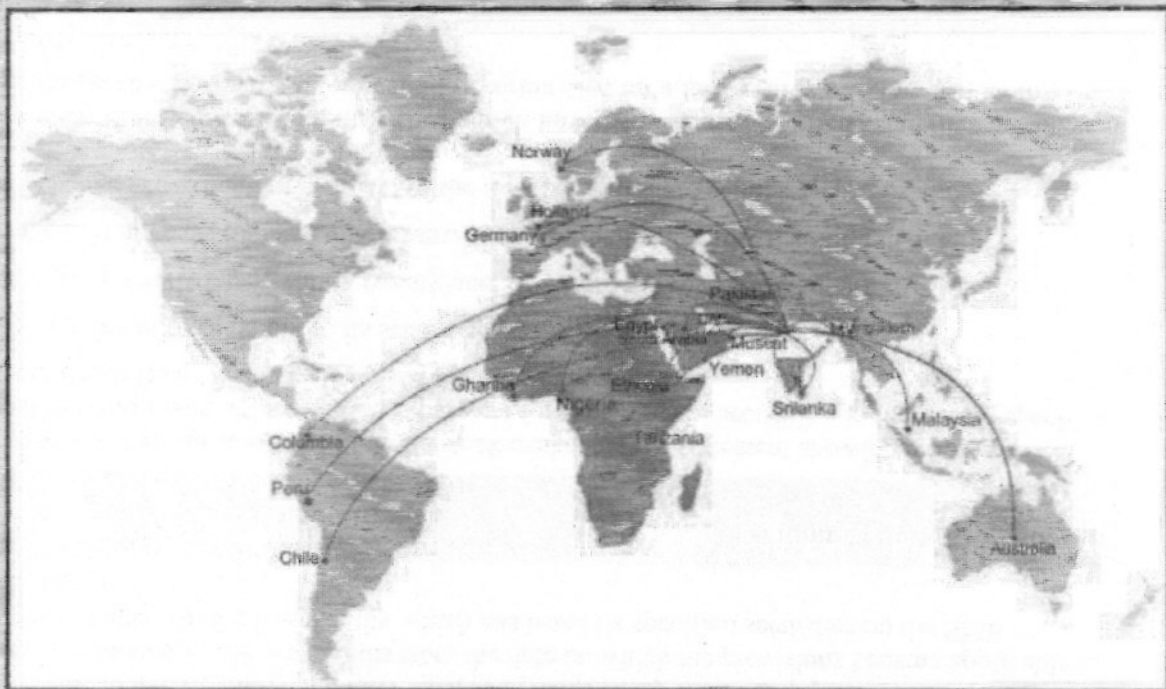
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