

**CLASSIC ELECTRICALS LIMITED**

**ANNUAL REPORT 2017 - 2018**

**DIRECTORS**

RAJESH HIRJI SHAH  
DHANESH VIPIN PARIKH  
SUNIL HIRJI SHAH  
JULIE MEHUL SHAH

Managing Director  
Director  
Director & CFO(KMP)  
Director

**AUDITORS**

N. B. PUROHIT & CO.  
CHARTERED ACCOUNTANTS

**BANKERS**  
BANK OF INDIA

**REGISTERED OFFICE**

1301, 13th Floor, Peninsula Business Park, Tower B,  
Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.  
Tel : 022 30036565 | Fax : 022 30036564  
Website : [www.classicelectricals.co.in](http://www.classicelectricals.co.in)  
Email : [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)

## **CLASSIC ELECTRICALS LIMITED**

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013. Email Id : [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)

Website : [www.classicelectricals.co.in](http://www.classicelectricals.co.in)

CIN : L25209MH1985PLC036049

### **NOTICE**

**NOTICE** is hereby given that the Annual General Meeting of the members of **CLASSIC ELECTRICALS LIMITED** will be held on Saturday, 29<sup>th</sup> September, 2018 at 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 at 11.00 a.m., to transact following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018 and reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Smt. Julie Mehul Shah (DIN : 03500721) who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Smt. Julie Mehul Shah (DIN : 03500721), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

#### **SPECIAL BUSINESS:**

3. To Consider and pass the following Resolution as an Ordinary Resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 184, 188 and other applicable provisions of the Companies Act, 2013 and The Companies (Meetings of Board and its powers) Rules, 2014 approval of the Shareholders of the Company be and is hereby granted for the continuation of arrangement / agreement for Leave and License between Classic Electricals Limited and Great White Global Private Limited (GWGPL) for leasing of land admeasuring 90,000 sq. ft. or thereabout located at R. S. No. 36, Paiki 1, at Gundlav Four Lane, N H No 8, Dis Valsad Gujarat to GWGPL for a compensation of Rs. 2,00,000/- per month and deposit and other terms and conditions as per the Leave and License Agreement placed before the meeting and the same be and are approved."

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**“RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorised to modify the terms and conditions of the said arrangement/ agreement for Leave and License and to do such other acts, deeds, matters and things as may be necessary.”

**FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS**

S H Shah

D. V. Vaidya

**DIRECTORS**

Registered Office:

1301, 13th Floor, Peninsula Business Park,  
Tower B, Senapati Bapat Marg, Lower Parel (West),  
Mumbai 400013.

Date: 30<sup>th</sup> May, 2018 .

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### NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 2 of the notice annexed hereto. The relevant particulars as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and secretarial standards on general meetings issued by the Institute of Company Secretaries of India, of the Directors seeking appointment/re-appointment at the Annual General Meeting are annexed and forms integral part of the notice.
2. A member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll to vote instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty eight hours before the commencement of the meeting.  
  
A person can act as a proxy on behalf of the members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
3. Attendance slip, ballot papers, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a certified copy of the Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. In terms of the provisions of Section 152 of the Act, Smt. Julie Mehul Shah, Director, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.
6. M/s. N. B. Purohit & Co., Chartered Accountants, having ICAI Firm Registration No. 108241W, were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2017 for a term of five consecutive years till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2022. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by the members at every Annual General Meeting.

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

7. The Company has appointed Ms. Dhanraj Kothari of D. Kothari & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer to the poll process, (including voting through Ballot Form received from the members) in a fair and transparent manner.
8. The Scrutinizer shall, within a period not exceeding three (3) working days, unlock the votes in the presence of at least (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through ballot form shall be counted for the purpose of passing of resolution(s).
10. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order.
11. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
12. Members are also requested to notify changes in their registered addresses, if any. Members who have not registered their email addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting.

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### STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act") IS AS UNDER:

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Annexure to the Notice dated May 30, 2018

Details of Directors retiring by rotation / seeking re-appointment at the Meeting

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed / re-appointed.

#### **ITEM NO. 2 :**

Mrs. Julie Mehul Shah (DIN : 03500721)

Name of the Director	Mrs. Julie Mehul Shah (DIN : 03500721)
Date of Birth / Age	06/05/1972, 46 Years
Date of First Appointment on the Board	March 26, 2015
Relationship with other Directors	Nil
Expertise in specific functional areas and Brief Profile	Business Management
Qualification	Graduate
Experience	More than 19 years of experience in Business leadership, Management, Strategic Planning, and Business Development.
Board Membership of other Companies as on March 31, 2018	Robust Landscapes Private Limited
Chairperson/Member of the Committee of the Board of Directors of the Company as on March 31, 2018	Nil
Shareholding in the Company (as on 31/03/2018)	Nil
No. of Board Meetings attended during the last financial year (2017-2018)	Five
Terms and Conditions of appointment or re-appointment	Appointed as the Director, Liable to retire by rotation.

Except Mrs. Julie Mehul Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.



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### ITEM NO. 3

The Company has entered into Leave and License Agreement with Great White Global Private Limited for leasing of Company's land admeasuring 90,000 sq.ft. or thereabout for a period of five years located at R. S. No. 36, Paiki 1, at Gundlav Four Lane, N H No. 8, Dis Valsad Gujarat to GWGPL for a compensation of Rs 2,00,000/- per month and deposit and other terms and conditions as per the Leave and License Agreement.

Pursuant to the provisions of Section 184, 188 and other applicable provisions of the Companies Act, 2013 (including any re-enactment and / or any modifications thereof, if any) and The Companies (Meetings of Board and its Powers) Rules, 2014 the said agreement with Great White Global Private Limited, Ms Julie Mehul Shah, Director is interested as she is a shareholder as well as her relatives are directors and shareholders of GWGPL, requires approval of the shareholders by way of passing ordinary resolution. Though the said agreement with Great White Global Private Limited is in the ordinary course of business and is at arms length basis as defined under section 188 of the Companies Act, 2013 the board seeks approval of the shareholders by way of abundant caution and for good corporate governance.

In the opinion of the board of directors the said agreement with Great White Global Private Limited is in the interest of the Company,

No other Director, key managerial personnel or their relatives, except Ms Julie Mehul Shah, is interested or concerned in the resolution.

The agreement and other documents are open for inspection of the members of the Company at the registered office between 11 A.M. and 3.00 P. M. on any working days.

The Board recommends the resolution set forth in Item No 3 for the approval of the members.

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

G H Shah

*Handwritten signature*

DIRECTORS

Registered Office:  
1301, 13th Floor, Peninsula Business Park,  
Tower B, Senapati Bapat Marg, Lower Parel (West),  
Mumbai-400013.  
Date: 30<sup>th</sup> May, 2018

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## DIRECTORS' REPORT

Dear Members,

The Board of Directors are pleased to present the Company's Annual Report and the Audited Financial Statement for the financial year ended March 31, 2018.

### FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2018 is summarized below:

(Rupees in Lakhs)

	2017-18	2016-17
<b>Revenue from Operations</b>	<b>89.92</b>	<b>42.61</b>
Less: Expenses		
- Employee benefits Expenses	5.57	4.88
- Depreciation and amortization	6.51	7.29
- Other Expenses	17.98	22.75
<b>Total Expenses</b>	<b>30.07</b>	<b>34.92</b>
Profit/ (Loss) before Tax	<b>59.85</b>	<b>7.68</b>
Tax Expenses		
- Current Tax	11.41	2.46
- MAT Entitlement/ Set off	(7.87)	--
- Deferred Tax	0.81	(2.26)
- Earlier years	(0.18)	--
<b>Net Profit after Tax carried Forward</b>	<b>55.68</b>	<b>7.48</b>

### RESULTS OF OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

The Company has earned profit of 55.68 Lakhs for the year ended 31st March, 2018 against profit of Rs. 7.48 Lakhs in the previous year.

### MATERIAL CHANGES AFFECTING THE COMPANY

There are no material changes and commitments have occurred after the close of the financial year till the date of this report, which affect the financial position of the Company.

### DIVIDEND AND TRANSFER TO RESERVE

In order to conserve the financial resources for the long term needs of the Company the Directors do not recommend any dividend and no amount is transferred to Reserves for the financial year 2017-18.



Your Directors draw attention of the members to Note 25 to the financial statement which sets out related party disclosures in accordance with the Accounting Standard 18, issued by the Institute of Chartered Accountants of India.

### **DEPOSITS**

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force), hence there is no details to disclose as required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 and rules framed thereunder, relating to Corporate Social Responsibility (CSR) is not applicable to this Company.

### **RISK MANAGEMENT**

The Risk Management Policy has been framed, implemented and monitored. Major risk identified by the businesses and functions are systematically monitored through mitigating actions on continuing basis.

### **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate financial control with reference to financial statements. During the year such controls were tested and no reportable material weaknesses in the designed operations were observed.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of the Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company Smt. Julie Mehul Shah, Non-Executive Director, retires by rotation at the ensuing annual general meeting. The Nomination and Remuneration Committee has recommended her re-appointment.

The brief resume of the Directors and other related information has been detailed in the Notice convening the AGM of your Company. Your Directors recommend her re-appointment as Non-Executive Director of your Company. The Independent Directors of your Company namely Mr. Sunil Hirji Shah and Mr. Dhanesh Vipin Parikh, holds office upto 31st March, 2020 and are not liable to retire by rotation.

Mr. Rajesh Hirji Shah, Managing Director and Mr. Sunil Hirji Shah, CFO are the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

**Declaration of Independence:**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

**Evaluation of Board's Performance:**

The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy.

The detailed programs for familiarization of Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company are being discussed.

The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairman. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Committees.

The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and feedback was given to Directors. Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued there under and the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force), the process for evaluation of the annual performance of the Directors / Board / Committees was carried out.

In a separate meeting of Independent Directors', performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the view of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors at which the performance of the Board, its committees and individual directors was also discussed.

## **SHARE CAPITAL**

During the year there was no change in the Company's issued subscribed and paid-up equity share capital. On 31<sup>st</sup> March, 2018, it stood at Rs. 1,48,52,100/- divided into 14,85,210 Equity Shares of Rs. 10/- each.

## **SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit and loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All contracts/arrangements / transactions entered by the Company during the financial year with related parties were in ordinary course of business and on arm's length basis. Disclosure in Form AOC - 2 under Rule 8(2) of the Companies (Accounts) Rules, 2014 is enclosed herewith as Annexure II.

The necessary resolution for related party transaction with M/s. Great White Global Private Limited is proposed at the ensuing Annual General Meeting for the approval of the members u/s 184, 188 of the Companies Act, 2013 and the rules framed thereunder.

Performance evaluation of independent directors was done by the entire board excluding the independent directors being evaluated.

## **AUDITORS AND AUDITORS REPORT**

### **Statutory Auditors**

M/s. N. B. Purohit & Co., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29<sup>th</sup> September, 2017 for a term of five consecutive years. They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by the members at every Annual General Meeting.

In accordance with Companies Amendment Act, 2017 enforced on 7<sup>th</sup> May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Report given by the Auditors on the financial statement of the Company is part of this report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

### **Secretarial Auditor**

The Board has appointed D. Kothari & Associates, Practicing Company Secretary to conduct the Secretarial Audit for the financial year ended 2017-18. The Secretarial Audit report for the financial year ended March 31, 2018 is annexed herewith and marked as Annexure I to this report. Regarding the observations in the Secretarial Audit Report, directors wish to clarify that due to financial constraints, economic reasons, and administrative difficulties, Equity Shares of the Company have not been demated and consequently the Company is not able to conduct e-voting, besides the share are not traded as also the floating stock of the public holding is very meager. The management has taken steps to comply the required compliances within the constraints mentioned herein as soon as possible.

## **DISCLOSURES**

### **(a) Meetings of the Board:**

Six meetings of the Board of Directors were held during the year on the following dates i.e. 30/5/2017, 10/8/2017, 24/08/2017, 12/09/2017, 14/12/2017, 14/02/2018.



**(b) Constitution Of Committees**

**(1) Audit Committee:**

The Company has constituted the Audit Committee which comprises of Independent Directors viz. Mr. Dhanesh Vipin Parikh and Mr. Sunil Hirji Shah and Mrs. Julie Mehul Shah as other members. All the recommendations made by the Audit Committee were accepted by the Board.

**(2) Nomination & Remuneration Committee:**

The Company has constituted the Nomination & Remuneration Committee of the Board is constituted to formulate and recommend to the Board from time to time, a compensation structure for Managing Directors / Whole-time Directors and Managerial Personnel of the Company.

The Nomination and Remuneration Committee comprises Independent Directors viz. Mr. Dhanesh Vipin Parikh and Mr. Sunil Hirji Shah and Mrs. Julie Mehul Shah as other members.

**(3) Stakeholders Relationship Committee:**

The Company has constituted stakeholders Committee comprises of three Directors namely Mr. Dhanesh Vipin Parikh and Mr. Sunil Hirji Shah and Mrs. Julie Mehul Shah as other members.

**(c) Remuneration and Nomination Policy:**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members.

**(d) Vigil Mechanism:**

The Company has a robust Vigil Mechanism Policy of the Company, which also includes Whistle Blower Policy in accordance with provisions of the Act and Listing Regulations. The Vigil Mechanism is supervised by an Ethics and Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle-blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee.

**(e) Particulars of loans given, investments made, Guarantees given and Securities provided:**

The full details of loans given, investments made, guarantees given have been provided in the notes to the financial statement for the year ended 31<sup>st</sup> March, 2018.

The Company has not provided any security during the year.

**(f) Conservation of Energy, technology absorption:**

The Company is not engaged in manufacturing process. Wherever possible the Company has taken steps to conserve energy. The Company has not taken any technology domestically nor imported any technology and hence furnishing the details required doesn't arise.

**(g) Foreign Exchange Earnings and Outgo:**

- 1) Foreign exchange earnings: NIL
- 2) Foreign exchange outgo : NIL

**(h) Extract of Annual Return:**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is annexed as Annexure III to this report.

**(i) Particulars of employees and related disclosures:**

The total number of permanent employee as on 31/3/2018 was 1.

The Company has not paid any remuneration to Whole-time Director / Managing Director and hence the question of furnishing information regarding ratio of remuneration of each director to the median remuneration of the employees of the Company is not applicable.

There was no remuneration paid to any director and hence furnishing the details regarding the comparison of remuneration of the Key Managerial remuneration against company performance and percentile increase, key parameters for variable components is not applicable.

Market Capitalization as on 31/3/2017 Rs. 230.20 Lacs

Market Capitalization as on 31/3/2018 Rs. 230.20 Lacs

There is no change in market capitalization

PE ratio as on 31/3/2017 ..... Rs. 31.00

PE ratio as on 31/3/2018 ..... Rs. 4.13

The Company does not have any employee whose particulars are required to be disclosed in terms of the provisions of Section 197(12) of the act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, hence furnishing of the same does not arise.

**(j) Prevention of Sexual Harassment in the Company:**

The Company values the dignity of individuals and strives to provide a safe and respectable work environment to all its employees. The Company is committed to providing an environment, which is free of discrimination, intimidation and abuse. All employees are covered under this policy.



Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013.

**(k) General:**

Your Directors state that no disclosure or reporting is required in respect of the following items as the provisions were not applicable to the company or there were no transactions on these items during the year under review:

- Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company.
- The Company does not have any scheme of provision of money for the purchase of its own shares by the employees or by trustees for the benefit of employees.
- The Company does not have any subsidiaries, hence, the question of receiving remuneration or commission by the Managing Directors or Whole Time Directors of the Company from subsidiary does not arise.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in the future.
- The details of the top ten employees and employees who were drawing remuneration in excess of limits prescribed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Companies Act, 2013.
- No fraud has been reported by the auditors to the Board.

**ACKNOWLEDGEMENT**

The Board of Directors would like to express the sincere appreciation for the assistance and co-operation received from banks, government authorities and members during the year under review. The Board of Directors also wish to place on record its deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS**

G H Shah

D. V. Bhatnagar

**DIRECTORS**

Place : Mumbai

Date : 30<sup>th</sup> May, 2018.

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**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

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

To,  
The Members,  
**Classic Electricals Limited**  
1301, 13th Floor,  
Peninsula Business Park, Tower B  
Senapati Bapat Marg  
Lower Parel (west)  
Mumbai - 400 013

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>ST</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>ST</sup> March, 2018 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;
- (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, 2015;

We 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 Agreement entered into by the Company with BSE Limited read with SEBI (LODR) Regulations, 2015.

To the best of our understanding, we are of the view that during the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. The Company has not opted for dematerialization of its shares.
2. The company did not provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meeting.
3. The Company has not appointed a whole time Company Secretary.
4. The Company has yet to comply with the minimum public shareholding requirement under the Securities Contracts Regulations (Rules), 1957 ("SCRR").

**We further report that**

having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws to the extent applicable, specifically to the Company, as per the representations made by the Company:

1. Industries (Development and Regulation) Act, 1951
2. Indian Contract Act, 1872
3. Indian Electricity Act, 1910
4. Electricity (Supply) Act, 1948
5. The Factories Act, 1948
6. Water (Prevention and Control of Pollution) Act, 1974
7. Water (Prevention and Control of Pollution) Cess Act, 1977
8. Indian Boilers Act, 1923;
9. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
10. Information Technology Act, 2000; and
11. The Legal Metrology Act, 2009 read with The Legal Metrology (Packaged Commodity) Rules, 2011

**We further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.



- Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decisions are carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

**We further report that**

- a. the Company has generally complied with the requirements under the Equity Listing Agreement entered into with BSE Limited, Mumbai, except as mentioned above.
- b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

**We further report that:**

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

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

**For D.Kothari And Associates**

**Company Secretaries**



**Dhanraj Kothari**

**Proprietor**

**FCS No. : 4930**

**CP No. : 4675**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2018**





## D. Kothari And Associates

Company Secretaries


### ANNEXURE

To,  
The Members,  
**Classic Electricals Limited**  
1301, 13th Floor,  
Peninsula Business Park, Tower B  
Senapati Bapat Marg  
Lower Parel (west)  
Mumbai - 400 013

Our report of even date is to be read along with this letter.

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

**For D.KothariAnd Associates**  
**Company Secretaries**

  
**Dhanraj Kothari**  
Proprietor  
FCS No. : 4930  
CP No. : 4675



Place: Mumbai

Date: 30<sup>th</sup> May, 2018.

ANNEXURE II

FORM NO. AOC.2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: - N.A. -
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (e) Justification for entering into such contracts or arrangements or transactions
  - (f) date(s) of approval by the Board
  - (g) Amount paid as advances, if any:
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
2. Details of material contracts or arrangement or transactions at arm's length basis
  - (a) Name(s) of the related party and nature of relationship : Great White Global Private Limited
  - (b) Nature of contracts/arrangements/transactions : Leave and License Agreement
  - (c) Duration of the contracts/arrangements/transactions : Ongoing contract, presently for 5 Years
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: License fee of Rs. 2,00,000/- per month plus taxes, if any
  - (e) Date(s) of approval by the Board, if any : 12<sup>th</sup> September, 2017.
  - (f) Amount paid as advances, if any : Nil

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

G H Shah D. M. M. M. M.

DIRECTORS

Registered Office:  
1301, 13th Floor, Peninsula Business Park,  
Tower B, Senapati Bapat Marg, Lower Parel (West),  
Mumbai 400013.  
Date: 30<sup>th</sup> May, 2018



**ANNEXURE III****FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

As on financial year ended 31.03.2018

[Pursuant to Section 92(3) of the Companies act, 2013 read with The Companies (Management and administration) Rules, 2014]

**A. REGISTRATION AND OTHER DETAILS:**

Corporate Identification Number:-	L25209MH1985PLC036049
Registration Date:	26/04/1985
Name of the Company:	Classic Electricals Limited
Category of the Company	Company limited by Shares
Sub-Category of the Company	Non-Government company
Address of the Registered office and contact details:	1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.
Whether listed company	Listed
Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
a.	Nil		

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
a.	Not Applicable				



Funds										
i)	Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2. Non-Institutions										
a)	Bodies Corp.									
i)	Indian	0	0	0	0	0	0	0	0	0
ii)	Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
i)	Individual holding nominal share capital upto of Rs. 1 Lakh	0	84675	84675	5.7	0	84675	84675	5.7	0
ii)	Individual holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0
c)	Others (specify)	0	0	0	0	0	0	0	0	0
	NRIs	0	0	0	0	0	0	0	0	0
	Clearing Member	0	0	0	0	0	0	0	0	0
	Independent Director	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>		<b>0</b>	<b>84675</b>	<b>84675</b>	<b>5.7</b>	<b>0</b>	<b>84675</b>	<b>84675</b>	<b>5.7</b>	<b>0</b>
Total Public Shareholding										
<b>(B) = (B)(1) + (B)(2)</b>		<b>0</b>	<b>84675</b>	<b>84675</b>	<b>5.7</b>	<b>0</b>	<b>84675</b>	<b>84675</b>	<b>5.7</b>	<b>0</b>
C. Shares held by Custodian for GDRs& ADRs		0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>		<b>0</b>	<b>205</b>	<b>14,85,210</b>	<b>100</b>	<b>0</b>	<b>205</b>	<b>14,85,210</b>	<b>100</b>	<b>0</b>

ii. Shareholding of Promoters

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares to the Company	% of shares Pledged/ Encumbered to total shares	No of shares	% of total shares to the Company	% of shares Pledged/ Encumbered to total shares	
1	JADAVJI LALJI SHAH	211950	14.27	--	211950	14.27	--	Nil
2	DAMJI LALJI SHAH	188100	12.66	--	188100	12.66	--	Nil
3	SHANTABEN DAMJI SHAH	160500	10.81	--	160500	10.81	--	Nil
4	JAYWANTI JADAVJI SHAH	123000	8.28	--	123000	8.28	--	Nil
5	SANJAY AMRUTLAL DESAI HUF	67500	4.54	--	67500	4.54	--	Nil
6	HEENA SANJAY SHAH	65100	4.38	--	65100	4.38	--	Nil
7	DAMJI LALJI SHAH HUF	60000	4.04	--	60000	4.04	--	Nil
8	SANJAY AMRUTLAL DESAI	54330	3.66	--	54330	3.66	--	Nil
9	JADAVJI LALJI SHAH HUF	45000	3.03	--	45000	3.03	--	Nil
10	HINDUSTAN APPLIANCES LIMITED	73000	4.92	--	73000	4.92	--	Nil
11	ANCHOR ENTERPRISES PRIVATE LIMITED	72000	4.85	--	72000	4.85	--	Nil
12	GREAT WHITE GLOBAL PRIVATE LIMITED	68400	4.61	--	68400	4.61	--	Nil
13	MAHASWETA FINLEASE PRIVATE LIMITED	25000	1.68	--	25000	1.68	--	Nil
14	PRAMADA OILS PRIVATE LIMITED	25000	1.68	--	25000	1.68	--	Nil
15	JIVITESH EXPORTS PRIVATE LIMITED	25000	1.68	--	25000	1.68	--	Nil
16	ATUL TRADING AND FINANCIAL SERVICES PRIVATE LIMITED	24615	1.66	--	24615	1.66	--	Nil
17	TATVAM CONSTRUCTIONS PRIVATE LIMITED	23000	1.55	--	23000	1.55	--	Nil
18	NAKSHATRA EXPORTS PRIVATE LIMITED	20000	1.35	--	20000	1.35	--	Nil
19	JALAJA STOCK TRADE PRIVATE LIMITED	20000	1.35	--	20000	1.35	--	Nil
20	HANSIKA CONSULTANTS PRIVATE LIMITED	20000	1.35	--	20000	1.35	--	Nil
21	HARIT BARAN FINVEST PRIVATE LIMITED	16850	1.13	--	16850	1.13	--	Nil
22	QUIET AGRO FARMS PRIVATE LIMITED	12190	0.82	--	12190	0.82	--	Nil
	-	<b>1400535</b>	<b>94.30</b>		<b>1400535</b>	<b>94.30</b>		Nil

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

Sr No		Shareholding at the beginning of the year 01/04/2017		Cumulative Shareholding during the Year 31/03/2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	There is no change in Promoters' shareholding between 01.04.2017 to 31.03.2018.			
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
3.	At the end of the year				

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

Sr No	Name of Top 10 Shareholders	Shareholding at the beginning of the year 01/04/2017		Cumulative Shareholding during the Year 31/03/2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	URMILA H. SHAH	7550	0.51%	7550	0.51%
2	V.R.CHHEDA (H.U.F)	4500	0.30%	4500	0.30%
3	RAVINDRA K. MAYATRA	3315	0.22%	3315	0.22%
4	NIKHIL R. SHAH	1900	0.13%	1900	0.13%
5	MAHENDRA D. SHAH	1600	0.11%	1600	0.11%
6	BHARAT H. SHAH	1500	0.10%	1500	0.10%
7	HEMA V. CHHEDA	1500	0.10%	1500	0.10%
8	PUSHPA M. SHAH	1500	0.10%	1500	0.10%
9	DINESH D. SHAH	1200	0.08%	1200	0.08%
10	JITENDRA D. SHAH	900	0.06%	900	0.06%

v. **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01/04/17)		Cumulative Shareholding during the year (31/03/18)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nil				



## E. INDEBTEDNESS :

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	--	--	--	--
ii. Interest due but not paid	--	--	--	--
iii. Interest accrued but not due	--	--	--	--
<b>TOTAL (i + ii + iii)</b>	--	--	--	--
<b>Change in Indebtedness during the financial year</b>				
Addition	--	14,10,000	--	14,10,000
Reduction	--	--	--	--
<b>Net Change</b>	--	<b>14,10,000</b>	--	<b>14,10,000</b>
<b>Indebtedness at the end of financial year</b>				
i. Principal Amount	--	14,10,000	--	14,10,000
ii. Interest due but not paid	--	--	--	--
iii. Interest accrued but not due	--	--	--	--
<b>TOTAL (i+ii+iii)</b>	--	<b>14,10,000</b>	--	<b>14,10,000</b>

\* Note : The amount of Unsecured loans include the amount received by private company before 01st April, 2014 from the persons who at the time of receipt of the amount were director, members or relatives of directors, not included in the definition of Deposit in terms of Clause 2 (ix) of Companies ( Acceptance of Deposits) Rules 1975 and were not treated as deposits under section 58A of the Companies Act, 1956. and the same are not to be treated as deposit under the Companies Act, 2013 as per General Circular No. 05/2015 (F.No. 1/8/2013-CL-V) dated 30th March ,2015 issued by the Government of India, Ministry of Corporate Affairs, New Delhi.



**F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sr No	Particulars of Remuneration	Name of MD/WTD/Manager	Amount in Rs.	
				Total Amount
1.	Gross salary	.....		.....
	(a). Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961			
	(b). Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c). Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961			
2.	Stock Option	.....		.....
3.	Sweat Equity	.....		.....
4.	Commission - as % of Profit - others, specify	.....		.....
5.	Others, Please specify	.....		.....
	TOTAL(A)	.....		.....
	Ceiling as per the Act			

**ii. Remuneration to other Directors:**

Sr. no.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors	.....	.....	.....	.....	.....
	* Fee for attending board committee meetings	.....	.....	.....	.....	.....
	* Commission	.....	.....	.....	.....	.....
	* Others, please specify	.....	.....	.....	.....	.....
	Total (1)	.....	.....	.....	.....	.....
2.	Other Non-Executive Directors					
	* Fee for attending board committee meetings	.....	.....	.....	.....	.....
	* Commission	.....	.....	.....	.....	.....
	* Others, please specify	.....	.....	.....	.....	.....
	Total (2)	.....	.....	.....	.....	.....
	Total (B) = (1 + 2)	.....	.....	.....	.....	.....
	Total Managerial Remuneration	.....	.....	.....	.....	.....
	Overall Ceiling as per the Act					

iii. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel	Amount in Rs.
			Total Amount
1.	Gross salary	.....	.....
	(a). Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961		
	(b). Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c). Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961		
2.	Stock Option	.....	.....
3.	Sweat Equity	.....	.....
4.	Commission - as % of Profit - others, specify	.....	.....
5.	Others, Please specify	.....	.....
	<b>TOTAL</b>	.....	.....

G. 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)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Other Officers in Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS

*S H Shah* *D. V. Mehra*

DIRECTORS

Place : Mumbai

Date : 30<sup>th</sup> May, 2018

\*\*\*\*\*



**N. B. Purohit & Co.**

**Chartered Accountants**

A-205, Crystal Plaza, New Link Road,  
Andheri (W), Mumbai - 400 053.

Tel. : 022 3297 2415 | Mob. : 98195 44278

E-mail : nbpurohit@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CLASSIC ELECTRICALS LIMITED  
REPORT ON STANDALONE FINANCIAL STATEMENTS.

We have audited the accompanying Standalone Financial Statements of M/s. Classic Electricals Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Standalone 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 thereunder. We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 standalone Financial Statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone Financial Statements that give a 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 the Company's Directors, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Loss including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended on that date

## OTHER MATTER

- (a) The comparative financial information of the Company for the year ended March 31, 2017 prepared in accordance with Indian Accounting Standards, included in these Standalone Financial Statements, have been audited by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated May 30, 2017 expressed an unmodified opinion

Our opinion is not modified in respect of these matters.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books,
  - c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



*[Handwritten signature]*





Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

1. In respect of its fixed assets:

- a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets,
- b) The Company has regular programme for physical verification in a periodic manner, which is, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to information and explanation given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

2. In respect of its inventories:

The company does not engage in the business of manufacturing, marketing and processing of any goods and articles. Accordingly, it does not hold any physical inventories. Thus the paragraph 3(ii) of the order is not applicable.

3. In respect of loan given:

According to the information and explanations given to us, the company has not given any secured or unsecured loans to the persons covered under the register maintained u/s.189 of the Companies Act,2013 (The Act). Accordingly paragraph 3(iii) of the Order is not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the Company has not given any loans or made any new investment during the year and hence reporting related to compliance with the provisions of section 185 and 186 of the Act does not required.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.

7. In respect of statutory dues:

- (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales



Tax, Goods and Services Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues applicable to it.

- (b) According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Sales Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable
- (c) According to the records of the Company, the dues of Income Tax which have not been deposited on March 31, 2018 on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Assessment Dues	11.43	Asst. Year 2013-14	CIT (Appeals)
Income Tax Act, 1961	Assessment Dues	145.25	Asst. Year 2014-15	CIT (Appeals)

8. The Company does not have any loans or borrowings from any financial institution, banks or government. The company has not issued any debenture as at the balance sheet date and hence the provisions of clause 3(viii) of the order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration and Accordingly, paragraph 3 (xi) of the Order is not applicable.
12. In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.







**N. B. Purohit & Co.**

**Chartered Accountants**

A-205, Crystal Plaza, New Link Road,  
Andheri (W), Mumbai - 400 053.

Tel. : 022 3297 2415 | Mob. : 98195 44278

E-mail : nbpurohit@gmail.com

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s. Classic Electricals Limited (the Company'), as of 31 March 2018 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent 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 Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

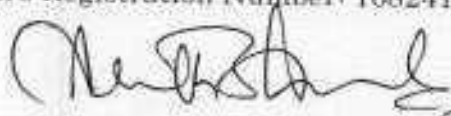
#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 N. B. Purohit & Co.  
Chartered Accountants  
Firm's Registration Number: 108241



(NILKANTH B. PUROHIT)  
Proprietor  
Membership No.31999

Place : Mumbai.  
Date : 30<sup>th</sup> May, 2018



**CLASSIC ELECTRICALS LIMITED**  
Balance Sheet As At March 31, 2018

Particulars	Note	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
<b>I ASSETS</b>				
<b>(1) Non Current Assets</b>				
(a) Property Plant and Equipment	1	51,42,705	56,54,128	59,61,338
(b) Investment Property	2	26,82,756	30,53,247	34,74,904
(c) Deferred tax Assets (Net)	3	5,83,783	6,64,649	4,38,700
(d) Other non current assets	4	1,96,19,952	1,86,91,181	1,83,65,530
<b>Total non-current assets</b>		<b>2,80,29,196</b>	<b>2,80,63,205</b>	<b>2,82,40,472</b>
<b>(2) Current Assets</b>				
(a) Financial Assets				
(i) Trade receivables	5	12,38,400	75,69,613	71,87,413
(ii) Cash and cash equivalents	6	1,58,367	2,55,965	2,06,392
(iii) Loans & Advances	7	4,53,53,358	3,45,57,852	3,10,37,939
(b) Other current assets	8	1,788	-	5,773
<b>Total current assets</b>		<b>4,67,51,913</b>	<b>4,23,83,430</b>	<b>3,84,37,517</b>
<b>Total assets</b>		<b>7,47,81,109</b>	<b>7,04,46,635</b>	<b>6,66,77,989</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>(1) EQUITY</b>				
(a) Equity Share Capital	9	1,48,52,100	1,48,52,100	1,48,52,100
(b) Other Equity	10	5,72,97,083	5,17,28,405	5,09,79,986
<b>Total equity</b>		<b>7,21,49,183</b>	<b>6,65,80,505</b>	<b>6,58,32,086</b>
<b>LIABILITIES</b>				
<b>(2) Non Current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	11	14,10,000	-	-
<b>Total non-current liabilities</b>		<b>14,10,000</b>		
<b>(3) Current Liabilities</b>				
(a) other current liabilities	12	12,21,926	38,66,130	8,45,902
<b>Total current liabilities</b>		<b>26,31,926</b>	<b>38,66,130</b>	<b>8,45,902</b>
<b>Total liabilities</b>		<b>26,31,926</b>	<b>38,66,130</b>	<b>8,45,902</b>
<b>Total equity and liabilities</b>		<b>7,47,81,109</b>	<b>7,04,46,635</b>	<b>6,66,77,988</b>
Notes forming part of financial statements				

In terms of our report attached

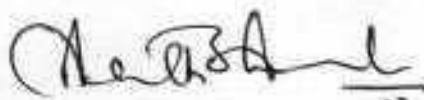
For N. B. Purohit & Co.  
Chartered Accountants  
Firm's registration number: 108241

For and on behalf of the Board of Directors

G H Shah

D. Mehta

Directors



Nilkanth B. Purohit  
Proprietor  
M.No: 31999

Place : Mumbai  
Dated: 30th May, 2018



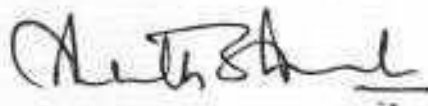
**CLASSIC ELECTRICLS LIMITED**  
**Statement of Profit and loss for the financial year 2017-2018**

Particulars	Note	Year ended March 31, 2018	Year ended March 31, 2017
I Revenue from Operations		-	-
II Other Income	13	89,92,817	42,61,014
III Total Income (I+II)		<u>89,92,817</u>	<u>42,61,014</u>
IV Expenses			
[a] Employee benefits expenses	14	5,57,679	4,88,164
[b] Depreciation and amortisation	1	6,51,019	7,28,867
[c] Other expenses	15	17,98,825	22,75,512
Total Expenses		<u>30,07,523</u>	<u>34,92,544</u>
V Profit / (Loss) before tax (III - IV)		<u>59,85,294</u>	<u>7,68,470</u>
VI Tax Expense			
(i) Current tax(MAT)		11,41,000	2,46,000
(ii) MAT Entitlement/(Setoff)		(7,86,797)	-
(iii) Deferred tax		80,865	(2,25,949)
(iv) Earlier Year		(18,452)	-
Total tax expense		<u>4,16,617</u>	<u>20,051</u>
VII Profit / (Loss) for the year from continuing operations (V - VI)		<u>55,68,678</u>	<u>7,48,419</u>
VIII Profit / (Loss) from discontinued Operations		-	-
IX Tax expense from discontinued operation		-	-
X Profit / (Loss) from discontinuing operations (VIII - IX)		-	-
XI Profit / (Loss) for the year (VII + X)		<u>55,68,678</u>	<u>7,48,419</u>
XII Other Comprehensive Income (OCI)			
[a] Items that will not be re-classified to profit or loss:			
(i) Measurement of defined employee benefit plans		-	-
(ii) Changes in fair value of equity instruments carried at fair value through OCI		-	-
[b] Income tax relating to items that will not be re-classified to profit or loss		-	-
Total comprehensive income (net of tax)		<u>-</u>	<u>-</u>
XIII Total Comprehensive income (XI + XII)		<u>55,68,678</u>	<u>7,48,419</u>
XIV Earnings per equity share (for continuing operations)			
(1) Basic		3.75	0.50
(2) Diluted		3.75	0.50
XV Earnings per equity share (for discontinuing operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVI Earnings per equity share for continuing and discontinuing operations			
(1) Basic		3.75	0.50
(2) Diluted		3.75	0.50

Notes forming part of financial statements

In terms of our report attached

For N. B. Purohit & Co.  
Chartered Accountants  
Firm's registration number: 108241



Nilkanth B. Purohit  
Proprietor  
M.No: 31999

Place :Mumbai  
Dated: 30th May,2018



For and on behalf of the Board of Directors

B H Shah



Directors



**CLASSIC ELECTRICALS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

PARTICULARS	2017-2018		2016-2017	
<b>A. Cash Flow arising from Operating Activities:</b>				
Net Profit/(Loss) Before Taxation		59,85,294		7,68,470
Add/(less) : Profit on sale of Fixed Assets	(45,69,104)			
Depreciation Charge	6,51,019		7,28,867	
		(39,18,085)		7,28,867
Less: Rent income	24,00,000	20,67,209	24,00,000	14,97,338
Interest received	19,95,007		18,61,014	
		43,95,007		42,61,014
Operating Profit before Working Capital Changes		(23,27,798)		(27,63,676)
Adjustment for:				
(Increase)/Decrease in Trade Receivables	63,31,213		(3,82,200)	
(Increase)/Decrease in Loans and Advances	(1,07,95,506)		(35,19,913)	
(Increase)/Decrease in Other Current assets/Non-Current assets	13,962		(9,977)	
Increase/(Decrease) in Current liabilities	(26,44,204)		30,20,228	
		(70,94,535)		(8,91,862)
Less: Income Tax for the Year	12,80,272	(94,22,332)	5,55,901	(36,55,539)
		12,80,272		5,55,901
<b>Net Cash inflow/(Outflow) in course of Operating Activities:</b>		<b>(2,07,02,605)</b>		<b>(42,11,440)</b>
<b>B. Cash Flow Arising from Investing Activities:</b>				
Adjustment for:				
Proceeds from sale of Fixed Assets	48,00,000			
Rent Income	24,00,000		24,00,000	
		72,00,000		24,00,000
<b>Net Cash inflow/(Outflow) in course of Investing Activities:</b>		<b>72,00,000</b>		<b>24,00,000</b>
<b>C. Cash Flow Arising from Financial Activities:</b>				
Cash Inflow				
a) Borrowings (Net)	14,10,000			
b) Interest received	19,95,007		18,61,014	
		34,05,007		18,61,014
<b>Net Cash inflow/(Outflow) in course of Financial Activities:</b>		<b>34,05,007</b>		<b>18,61,014</b>
<b>Net Cash outflow (A+B+C):</b>		<b>(97,598)</b>		<b>49,574</b>
Add: Balance at the beginning of the Year		2,55,965		2,06,392
Balance at the end of the Year		1,58,367		2,55,965

Per our report of even date attached  
 For N. B. Purohit & Co.  
 Chartered Accountants  
 Firm's registration number: 108241

For and on behalf of the Board of Directors



Nikant B. Purohit  
 Proprietor  
 M.No: 31999

G H Shah  
 D. V. Joshi

Directors

Place: Mumbai  
 Dated: 30th May, 2018





**CLASSIC ELECTRICLS LIMITED**  
Statement of Changes in Equity

<b>A Equity Share Capital</b>	
<b>Particulars</b>	
Balance as at April 01, 2016	1,48,52,100
Changes during the year	-
<b>Balance as at March 31, 2017</b>	<b>1,48,52,100</b>
Changes during the year	-
<b>Balance as at March 31, 2018</b>	<b>1,48,52,100</b>

<b>B Other Equity</b>		<b>Reserves and Surplus</b>		<b>Items of OCI</b>		<b>Total</b>
<b>Particulars</b>						
	<b>General Reserves</b>	<b>Retained Earnings</b>	<b>Equity instruments through OCI</b>	<b>Remeasurements of employee benefits expense</b>		
Balance as on April 01, 2016	1,75,49,300	8,34,30,686	-	-	5,09,79,986	
Profit for the year	-	7,48,419	-	-	7,48,419	
Other comprehensive income (net of tax)	-	-	-	-	-	
<b>Total comprehensive income for the year</b>	-	<b>7,48,419</b>	-	-	<b>7,48,419</b>	
Dividends including tax on dividend	-	-	-	-	-	
<b>Balance as on March 31, 2017</b>	<b>1,75,49,300</b>	<b>8,41,79,105</b>	<b>-</b>	<b>-</b>	<b>5,17,28,405</b>	
Profit for the year	-	55,68,678	-	-	55,68,678	
Other comprehensive income (net of tax)	-	-	-	-	-	
<b>Total comprehensive income for the year</b>	-	<b>55,68,678</b>	-	-	<b>55,68,678</b>	
Dividends including tax on dividend	-	-	-	-	-	
<b>Balance as on March 31, 2018</b>	<b>1,75,49,300</b>	<b>8,97,47,783</b>	<b>-</b>	<b>-</b>	<b>5,72,97,083</b>	



## CLASSIC ELECTRICALS LIMITED

### Notes

To the Financial Statements for the year ended March 31, 2018

#### A. GENERAL INFORMATION

Classic Electricals Limited (the company) is a public limited company incorporated under the provisions of the Companies Act, 1956 vide CIN: L25209MH1985PLC036049 and domiciled in India. The address of its registered office is 1301, 13TH Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra. The Company is listed on the Bombay Stock exchange (BSE).

#### B. SIGNIFICANT ACCOUNTING POLICIES

This Note provides a list of significant accounting policies adopted in the preparation of these financial statements. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### B.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

###### a) Compliance with Ind AS

The financial statements of the company comply in all material aspects with Indian Accounting Standards (Ind AS) AS specified under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements of the company upto year ended March 31, 2017 have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act 2013.

These financial statements are the first financial statements of the Company under Ind AS. Refer Note No. D for an explanation of effect of transition from previous GAAP to Ind AS on financial position, financial performance and cashflows.

###### b) Historical cost convention

The financial statements of the company have been prepared on an accrual and going concern basis. The financial statements have been prepared on historical cost basis, except for certain assets and liabilities that is measured at fair value as states in subsequent policies.

##### B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

###### (a) Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

###### Transition to Ind AS:

On transition to Ind AS, the Company has elected to choose the Cost model i.e. to continue with the carrying value of all its property, plant and equipment recognised as at April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

###### Depreciation methods, estimated useful lives and residual value:

Freehold Land is not depreciated. The depreciation has been provided on the written down value basis in accordance with the requirement of the schedule-II of the companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit and loss within other expenses or other income as applicable.

###### (b) Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable.

The Company recognizes revenue from sale of goods when:

- the Company has transferred to the buyer the significant risk and reward of ownership of goods
- the Company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold,
- the amount of revenue can be reliably measured
- it is probable that future economic benefits associated with the transaction will flow to the Company

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from operations includes sale of goods, services, service tax, excise duty and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

###### (c) Employee Benefit Schemes:

###### (i) Short-term benefits:

Employee benefits payable within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employee.

###### (ii) Post-Employment Benefits:

###### Gratuity:

The Company has no defined benefit plan (the 'Gratuity Plan'). Hence the Company does not accrue for its Gratuity and it is booked on payment basis.



#### Defined Contribution Plans - Provident Fund, Employee State Insurance Plan

The Group does not have any defined contributions plans such as contributions to provident fund, and employee state insurance schemes.

#### (e) Investment Property

Investment property is property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for: (a) use in the production or supply of goods or services or for administrative purposes or (b) sale in the ordinary course of business.

#### Transition to Ind AS

On transition to Ind AS, the Company has elected to choose the Cost model i.e. to continue with the carrying value of all its Investment Properties recognised as at April, 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the investment properties.

#### (f) Impairment of Assets

An asset is treated as impaired when carrying cost of assets exceeds its recoverable value. The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs. An Impairment loss is recognised in statement of Profit and Loss in the year in which an asset is identified as impaired.

#### (f) Trade Receivables

Trade Receivables are stated at book value after making provisions for doubtful debts. Management considers that the book value approximates fair value. Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. The provision for bad and doubtful debts is based on specific risk assessment and reference to past default experience.

#### (g) 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 out flow of resources. Provisions are not recognised for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets are disclosed, where an inflow of economic benefits is probable.

#### (h) Tax Expense

The tax expense for the period comprises current and deferred tax. Current and deferred tax is recognised in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income respectively.

#### Current Tax

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period. The carrying amount of deferred tax assets is reviewed at each reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### (i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Indian rupee (₹), which is Company's functional and presentation currency.

### C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTIES

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and judgements are continually evaluated. The areas involving critical estimates and judgements are:

#### (i) Property, plant and equipment and useful life of property, plant and equipment

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.



**NOTE 1 - PROPERTY PLANT AND EQUIPMENT**

1 Property Plant and Equipment							
	Facility land	Staff Quarters	Office Premises	Plant and Machinery	Electric Fittings	Furniture and fixtures	Total
<b>A Gross Block</b>							
Deemed costs as at April 01, 2016	7,58,823	8,27,006	1,05,06,213	17,46,305	1,26,691	41,80,085	1,81,45,122
Additions	-	-	-	-	-	-	-
Disposals / adjustments	-	-	-	-	-	-	-
As At March 31, 2017	7,58,823	8,27,006	1,05,06,213	17,46,305	1,26,691	41,80,085	1,81,45,122
Additions	-	-	-	-	-	-	-
Disposals / adjustments	-	4,36,765	-	-	-	-	4,36,765
As At March 31, 2018	7,58,823	3,90,241	1,05,06,213	17,46,305	1,26,691	41,80,085	1,77,08,357
<b>B Accumulated depreciation</b>							
As at April 01, 2016	-	4,35,174	59,04,533	17,46,305	1,26,691	39,71,083	1,21,83,784
Depreciation for the year	-	20,592	2,86,619	-	-	-	3,07,211
Disposals / adjustments	-	-	-	-	-	-	-
As At March 31, 2017	-	4,55,766	61,91,152	17,46,305	1,26,691	39,71,083	1,24,90,994
Depreciation for the year	-	11,895	2,68,062	-	-	-	2,80,527
Disposals / adjustments	-	2,05,869	-	-	-	-	2,05,869
As At March 31, 2018	-	7,61,762	64,59,814	17,46,305	1,26,691	39,71,081	1,25,65,652
<b>B Net Block</b>							
As at April 01, 2016	7,58,823	3,91,832	46,01,680	-	-	2,09,004	59,61,339
As at March 31, 2017	7,58,823	3,71,240	43,15,061	-	-	2,09,004	56,54,128
As at March 31, 2018	7,58,823	1,28,479	40,46,399	-	-	2,09,004	51,42,705



(ii) Recognition of deferred tax assets and current tax.

The calculation of the Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material profits/losses and/or cash flows. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(iii) Estimation of fair values of Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

NOTE	2 INVESTMENT PROPERTY	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
	Gross Carrying Amount			
	Opening Balance	87,71,615	87,71,615	
	Addition			
	Closing Balance	87,71,615	87,71,615	87,71,615
	Less: Accumulated Depreciation			
	Opening Balance	57,18,368	52,96,711	
	Depreciation for the year	1,70,491	4,21,657	
	Closing Balance	60,88,859	57,18,368	52,96,711
	<b>TOTAL</b>	<b>26,82,756</b>	<b>30,53,247</b>	<b>34,74,904</b>

Amount recognized in Statement of Profit and Loss for investment properties:

PARTICULARS	As At March 31, 2018	As At March 31, 2017
Rental income derived from Property	24,00,000	24,00,000
Less: Depreciation charged during the year	3,70,491	4,21,657
<b>Profit/(Loss) from Investment Property</b>	<b>20,29,509</b>	<b>19,78,343</b>

NOTE	3 DEFERRED TAX ASSETS (NET)	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
	Tax effect of items constituting deferred tax liability			
	(a) On difference between book balance and tax balance of fixed assets			
	Tax effect of items constituting deferred tax assets			
	(a) On difference between book balance and tax balance of fixed assets	3,69,203	4,05,319	1,80,370
	(b) Brought forward business losses	2,14,580	2,58,330	2,58,330
	<b>TOTAL</b>	<b>5,83,783</b>	<b>6,64,649</b>	<b>4,38,700</b>

NOTE	4 OTHER NON-CURRENT ASSETS (Unsecured & Considered Good)	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
	Advance payment of taxes (Net of Provisions)	1,96,18,428	1,86,75,431	1,83,65,530
	Balance with Revenue Authorities	1,524	15,750	
	<b>TOTAL</b>	<b>1,96,19,952</b>	<b>1,86,91,181</b>	<b>1,83,65,530</b>

NOTE	5 TRADE RECEIVABLES (Unsecured & Considered Good)	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
	Trade Receivables	12,38,400	75,69,613	71,87,413
	<b>TOTAL</b>	<b>12,38,400</b>	<b>75,69,613</b>	<b>71,87,413</b>

NOTE	6 CASH & CASH EQUIVALENTS	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
	a) Cash on Hand	4,059	5,394	7,367
	b) Balance with Bank	1,54,308	1,50,771	1,99,030
	<b>TOTAL</b>	<b>1,58,367</b>	<b>2,55,965</b>	<b>2,06,397</b>

NOTE	7 Loans (Unsecured & Considered Good)	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
	a) Loans Given repayable on Demand	4,53,53,358	2,98,07,853	2,62,82,939
	b) Trade Deposits		47,50,000	47,55,000
	<b>TOTAL</b>	<b>4,53,53,358</b>	<b>3,45,57,853</b>	<b>3,10,37,939</b>





NOTE 8 OTHER CURRENT ASSETS (Unsecured & Considered Good)	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	a) Other Current Assets		1,788		-	
<b>TOTAL</b>		<b>1,788</b>		<b>-</b>		<b>5,773</b>

NOTE 9 EQUITY SHARE CAPITAL	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	Units	Amount	Units	Amount	Units	Amount
<b>AUTHORISED SHARE CAPITAL</b>						
Equity Shares of ₹ 10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000	50,00,000	5,00,00,000
<b>ISSUED/SUBSCRIBED &amp; PAID-UP</b>						
Equity Shares of ₹ 10/- each	14,85,210	1,48,52,100	14,85,210	1,48,52,100	14,85,210	1,48,52,100
<b>TOTAL</b>	<b>14,85,210</b>	<b>1,48,52,100</b>	<b>14,85,210</b>	<b>1,48,52,100</b>	<b>14,85,210</b>	<b>1,48,52,100</b>

Details of Share Holders holding more than 5% Equity shares in the company at the end of the Year.

NAME OF SHAREHOLDERS	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	%	No of Shares	%	No of Shares	%	No of Shares
1) Jadhvi Lalji Shah	14.27	2,11,950	14.27	2,11,950	14.27	2,11,950
2) Dimple Lalji Shah	12.66	1,88,100	12.66	1,88,100	12.66	1,88,100
3) Shantaben Dimpleji Shah	10.81	1,60,500	10.81	1,60,500	10.81	1,60,500
4) Jaywanti Jadhvi Shah	8.28	1,23,000	8.28	1,23,000	8.28	1,23,000

**Terms/Rights attached to Equity Shares**

The Company has only one class of Equity shares having par value of ₹ 10/- per share. Each shareholders of equity shares is entitled to one vote per share. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their share holding.

**Reconciliation of number of shares outstanding :**

PARTICULARS	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	No of Shares		No of Shares		No of Shares	
Equity shares at beginning of the year		14,85,210		14,85,210		
Shares issued during the year						
Shares bought back during the year						
Equity Shares at the end of the year		<b>14,85,210</b>		<b>14,85,210</b>		<b>14,85,210</b>

NOTE 10 OTHER EQUITY	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	No of Shares		No of Shares		No of Shares	
a) General Reserve						
As per last balance sheet		1,75,49,300		1,75,49,300		1,75,49,300
a) Retained Earnings						
As per last balance sheet		3,41,79,105		3,34,30,686		
Add: Profit / (Loss) for the year		55,68,678		7,48,419		
		<b>3,97,47,783</b>		<b>3,41,79,105</b>		<b>3,34,30,686</b>
<b>TOTAL</b>		<b>5,72,97,083</b>		<b>5,17,28,405</b>		<b>5,09,79,986</b>

NOTE 11 NON-CURRENT BORROWINGS (Unsecured, Repayable on Demand)	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	a) Unsecured Loans from Bobby Corporates		14,10,000		-	
<b>TOTAL</b>		<b>14,10,000</b>		<b>-</b>		<b>-</b>

NOTE 12 OTHER CURRENT LIABILITIES	As At March 31, 2018		As At March 31, 2017		As At April 1, 2016	
	a) Statutory Dues Payable		88,950			
b) Deposits		8,37,502		8,37,502		8,37,502
c) Other Payables		2,95,474		28,628		8,400
d) Other Advances				30,00,000		
<b>TOTAL</b>		<b>12,21,926</b>		<b>38,66,130</b>		<b>8,45,902</b>

NOTE 13 OTHER INCOME	As At March 31, 2018		As At March 31, 2017	
	a) Interest on Loans Given		19,95,007	
b) Rent Income		24,00,000		24,00,000
c) Profit on sale of fixed assets		45,56,604		
d) Interest on income Tax Refund		40,648		
e) Sundry Balances W/back		558		
<b>TOTAL</b>		<b>89,92,817</b>		<b>42,61,014</b>



NOTE 14 EMPLOYEE BENEFIT EXPENSES	As At March 31, 2018	As At March 31, 2017
Salary Bonus & other allowances	5,53,207	4,88,164
Staff Welfare Expenses	4,472	
<b>TOTAL</b>	<b>5,57,679</b>	<b>4,88,164</b>

NOTE 15 OTHER EXPENSES	As At March 31, 2018	As At March 31, 2017
Rates & Taxes	95,100	69,416
Repairs & Maintenance - Others	4,69,600	14,48,381
Payment to Auditors		
- Towards Audit Fee	2,00,000	2,30,000
- Towards Certification Fees & Other Services	21,500	74,750
Listing Fees	2,87,500	2,29,000
Legal & Professional Expenses	6,30,300	1,55,625
Electric Expenses	19,666	28,849
Miscellaneous Expenses	3,907	2,447
Advertisement Expenses	73,239	96,994
<b>TOTAL</b>	<b>17,98,825</b>	<b>22,75,512</b>

NOTE 16 EARNING PER SHARE	As At March 31, 2018	As At March 31, 2017
Net Profit/(Loss) after tax	55,68,678	7,48,419
Weighted average No. of Shares	14,85,210	14,85,210
Nominal value per Share (₹)	10	10
Earnings per Share	3.75	0.50
Diluted Earnings per Share	3.75	0.50

**NOTE 17 Contingent Liabilities:**

Claims not acknowledged by the company relating to cases contested by the company and which, in the opinion of the Management, are not likely to devolve on the company relating to the following areas:

a. The disputed Income-tax demand of ₹ 401.63 lacs as under:

Assessment Year	Tax Demand	Tax Paid under
1989-90	2.65	2.65
1990-91	54.90	54.90
1991-92	155.83	155.83
1992-93	31.57	31.57
2013-14	11.43	
2014-15	145.25	1.36

Based on the decision of the Appellate authorities and the interpretations of the other relevant provision, the company has been legally advised that the demand is likely to be either deleted or substantially reduced and hence no provision is made in the books of accounts.

**NOTE 18** In the opinion of the management, Loans & Advances and trade receivables have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the books of accounts.

**NOTE 19** Provision for accruing of liabilities for gratuity in terms of Ind AS 19 "Employee Benefits" issued by The Institute of Chartered Accountants of India has not been made in the accounts. The figure of which is not ascertainable. However same is accounted on cash basis.

**NOTE 20** The Company is not engaged in any operational Business and Hence Segment reporting is not applicable to the company.

NOTE 21 IMPORTS-(VALUES ON CIF)	As At March 31, 2018	As At March 31, 2017
CIF value of Imports	Nil	Nil

NOTE 22 FOB VALUE OF GOODS EXPORTED	As At March 31, 2018	As At March 31, 2017
FOB value of goods exported	Nil	Nil

**25) Activity in Foreign Currency**

NOTE 25 ACTIVITY IN FOREIGN CURRENCY	As At March 31, 2018	As At March 31, 2017
Earnings in Foreign currency	Nil	Nil
Expenditure in Foreign currency	Nil	Nil

**26) Remittance in Foreign currency**

NOTE 24 REMITTANCE IN FOREIGN CURRENCY	As At March 31, 2018	As At March 31, 2017
For payment of Dividend	Nil	Nil



## Related Party Transactions

Related party disclosure in accordance with the Ind AS - 24 issued by the Institute of Chartered Accountants of India is as under:

NOTE	25 RELATED PARTY TRANSACTION	As At March 31, 2018	As At March 31, 2017
	a) Key Managerial Personnel (KMP)		
	- Shri Rajesh Hirji Shah (Director)		
	- Shri Dhamesh V. Parikh (Director)		
	- Shri Sunil Hirji Shah (Director)		
	- Smt. Iula Mehul Shah (Director)		
	b) Persons or close relatives having significance influence		
	- Shri Jadhav Laji Shah		
	- Smt. Jaywanti Jadhav Shah		
	- Shri Mehul Jadhav Shah		
	- Shri Hemang Jadhav Shah		
	- Shri Damji Laji Shah		
	- Smt. Shankaben Damji Shah		
	c) Enterprises over which persons or relatives have significant influence		
	M/s. Great White Global Pvt Ltd.		
	M/s. Good Value Financial Services Pvt Ltd		
	(i) Details of Transaction with Enterprises in (c) above		
	- Rent Income	24,00,000	24,00,000
	ii) Loans/Deposit Granted/ Received back		
	Granted During the year	-	23,00,000
	Received back during the year	23,00,000	-
	iii) Loans Taken/Repaid		
	Loans Taken	15,10,000	-
	Loans Repaid	1,00,000	-
	iv) Balance Outstanding at the end of the Year:		
	Trade Receivables	32,38,400	75,69,613
	Security Deposit	-	47,50,000
	Loans Granted (dr)	-	23,00,000
	Loans Taken (cr)	14,10,000	-

Notes: i) Related party relationship is as identified by the company and relied upon by the auditor.

**NOTE 26** As the Company does not fulfill the criteria specified in section 135 of the companies Act read with rule 3 of the Companies (Corporate Social Responsibility Policy) Rule, 2014 (CSR Rules) for three consecutive financial years, CSR Provisions is not applicable to the company.

**NOTE 27** Balances in respect of Trade receivables, Loans & advances and Liabilities in most of the cases are subject to confirmations, reconciliations and adjustments, if any.

**NOTE 28** "The Micro, Small and Medium Enterprises Development Act, 2006" has come into force from October 2, 2006 which has repealed the provisions of interest on delayed payment to Small Scale and Ancillary Industrial Undertaking Act, 1993. As on the date of this Balance sheet there was no any balance payable to the suppliers/creditors and hence the provisions of the this Act is not applicable to the company for year. This has been relied upon by the Auditors.

**NOTE 29** Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans and fair values or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

**NOTE 30** The previous year's figures have been regrouped & recast whenever necessary to make them comparable.

### D. FIRST TIME ADOPTION OF IND AS

#### Transition to Ind AS

These are the Company's first financial statements prepared in accordance with the Ind AS.

The accounting policies set out in Note A, B and C above have been applied in preparing the financial statements for the year ended March 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016. In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cashflows is set out in the following tables and notes:

#### A. Exemptions and exceptions availed

##### A.1 Ind AS optional exemptions

a) Deemed Cost of Property, plant and equipment as recognised in the financial statements as at date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption is also available for investment in Properties as covered under Ind AS 40.

Accordingly, the Company has elected to measure all of its property, plant and equipments and investment in properties at their previous GAAP carrying value.

##### A.2 Ind AS mandatory exemptions

###### A.2.1 Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Upon an assessment of the estimates made under Previous GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except estimates were required by Ind AS and not required by Previous GAAP.

###### A.2.2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets, on the basis of the facts and circumstances that exist at the date of transition to Ind AS.



*[Handwritten signature]*

# CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013. Email Id : [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)

Website : [www.classicelectricals.co.in](http://www.classicelectricals.co.in)

CIN : L25209MH1985PLC036049

## ANNUAL REPORT 2017-18

### PROXY FORM

#### Form No. MGT-11

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

CIN : L25209MH1985PLC036049  
Name of the Company : CLASSIC ELECTRICALS LIMITED  
Registered address : 1301, 13th Floor, Peninsula Business Park, Tower B,  
Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.  
Name of the member (s) :  
Registered address :  
E-mail ID :  
Folio No./Client ID/DP ID :

I/We, \_\_\_\_\_ of \_\_\_\_\_ being the  
member(s) of CLASSIC ELECTRICALS LIMITED hereby appoint the following as my/our  
proxy to attend vote(for me/us) on my/our behalf at the Annual General Meeting of the company  
to be held on Saturday, 29<sup>th</sup> September, 2018 at 1301, 13th Floor, Peninsula Business Park,  
Tower B, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 and at any adjournment  
thereof in respect of such resolutions as are indicated below:

Name	:	_____	Address	:	_____
E-mail ID	:	_____	Signature	:	_____
		or failing him			
Name	:	_____	Address	:	_____
E-mail ID	:	_____	Signature	:	_____
		Or failing him			
Name	:	_____	Address	:	_____
E-mail ID	:	_____	Signature	:	_____
		Or failing him			

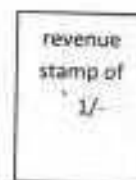
\* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sr.No.	Resolution	For	Against
<b>Ordinary Business</b>			
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2018 and reports of the Board of Directors and the Auditors thereon.		
2.	Re-appointment of Smt Julie Mehul Shah (DIN : 03500721), who retires by rotation.		

\* This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" columns blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_



Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

**Notes:**

1. The Proxy to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

\*\*\*\*\*



## CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013. Email Id : [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)

Website : [www.classicelectricals.co.in](http://www.classicelectricals.co.in)

CIN : L2: 209MH1985PLC036049

### BALLOT FORM (In lieu of E-voting)

1. Name :  
Registered Address :  
Of the sole/first named Shareholder :
2. Name(s) of the Joint Shareholder(s) :  
if any :
3. Registered Folio/DPID & Client ID No. :
4. No. of Shares held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of the Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2017 by convening my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	No. of Equity shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
	<b>Ordinary Business</b>			
1.	Adoption of audited Financial Statements for the financial year ended March 31, 2018 and reports of the Board of Directors and the Auditors thereon			
2.	Re-appointment of Smt Julie Mehul Shah (DIN : 03500721), who retires by rotation.			

Place: \_\_\_\_\_

Date : \_\_\_\_\_

\_\_\_\_\_  
Signature of Shareholder

NOTE: Kindly read the instructions printed overleaf before filing the form. Only valid Ballot Forms received by 29<sup>th</sup> September, 2018 shall be considered and submitted at the AGM on 29<sup>th</sup> September, 2018 personally.

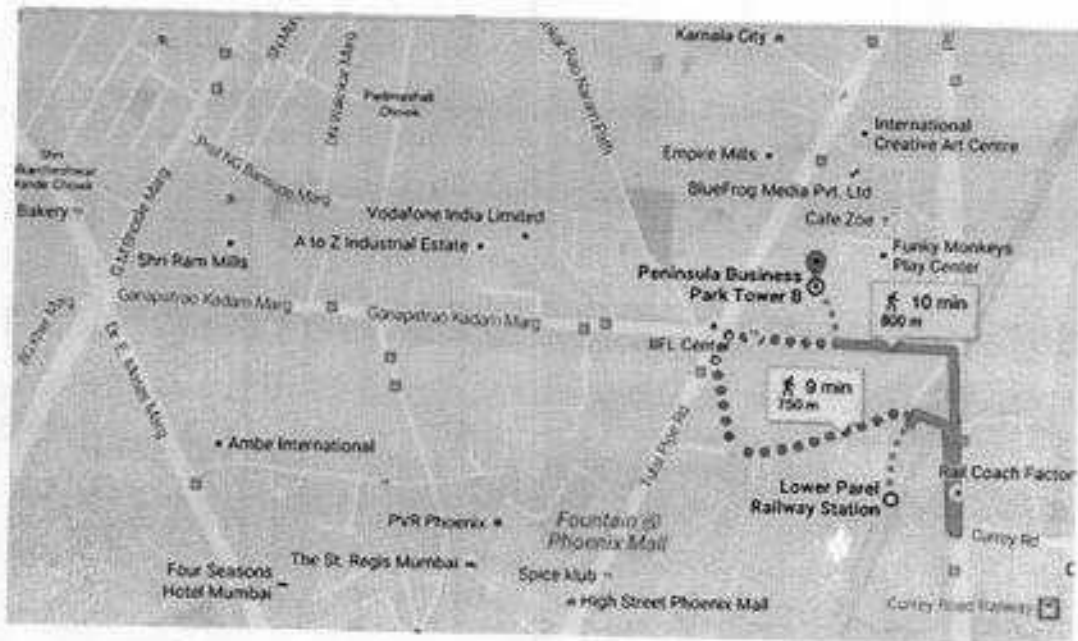
## INSTRUCTIONS

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Company.
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. The right of voting by Ballot Form shall not be exercised by a proxy.
5. There will be only one Ballot Form for every Folio/DP ID/Client ID irrespective of the number of joint members.
6. In case of joint holders, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
7. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the Ballot Form.

\*\*\*\*\*

## ROAD MAP

From : Lower Parel (West) Station  
To : Tower B, Peninsula Business Park, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013.



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