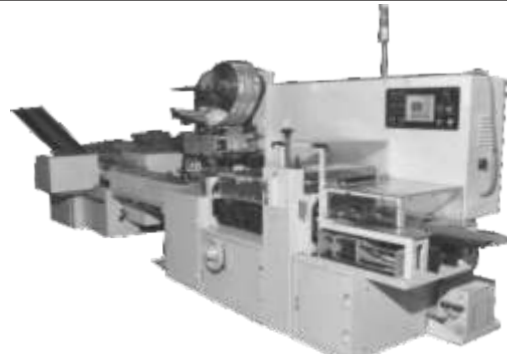
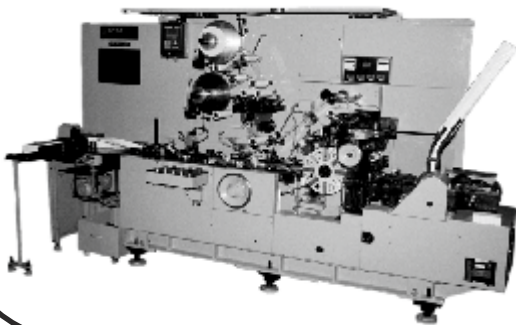
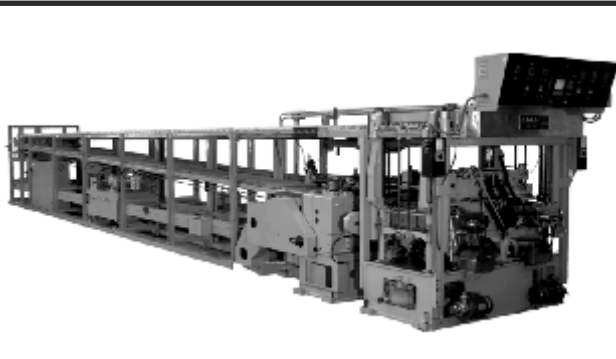




MOLIND ENGINEERING LIMITED



**ANNUAL REPORT
2018**

BOARD OF DIRECTORS

BHAJANDEEP SINGH	-	MANAGING DIRECTOR
BHUPINDER SINGH	-	DIRECTOR
MANMOHAN WALIA	-	DIRECTOR
AMARJIT KAUR	-	DIRECTOR
SANDEEP MATHUR	-	DIRECTOR
ANUPAM MISHRA	-	DIRECTOR
AJAY MAHAJAN	-	CFO
MANAN JAIN	-	COMPANY SECRETARY
SANJEEV SHARMA	-	SECRETARIAL AUDITOR

AUDITORS

ASHWANI K GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
PANCHKULA
FIRM REGN. NO. 003803N

REGISTERED OFFICE

A-7, PHASE-3, INDUSTRIAL ESTATE
MOHALI - 160 055
(PUNJAB)

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**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India

CIN:L29199PB1960PLC008893

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Website : www.molindengineering.co.in

NOTICE

Notice is hereby given that **Fifty Seventh (57th)** Annual General Meeting of **Molind Engineering Limited** will be held on **Thursday, 13th day of September 2018 at 12:30 PM** at Registered Office of the Company at **A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2018 and the Reports of the Board of Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Bhupinder Singh (DIN NO. 01533436) who is liable to retire by rotation and being eligible offers himself for reappointment.
3. To appoint M/s Ashwani K. Gupta & Associates, Chartered Accountants, as the statutory auditors of the Company and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and as amended from time to time, M/s Ashwani K. Gupta & Associates, Chartered Accountants having Firm Registration Number- 003803N, be and is hereby appointed as the statutory auditors of the Company for a period of 5 years i.e. from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year 2022-23 on such remuneration as decided by board after consultation with them.

RESOLVED FURTHER THAT Directors and Company Secretary of the Company be and are hereby severally authorized to file Form ADT-1 with the concerned Registrar of Companies and also to do all such acts and deeds as may be necessary or incidental to give effect to this resolution.”

SPECIAL BUSINESS:-

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 & 64 and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called the “Act”) and Companies (Share Capital and Debentures) Rules, 2014 (hereinafter called the “Rules”) and subject to any other approval as may be required, consent of the members of the Company be and is hereby accorded to Increase and reclassify the Authorised Share Capital of the Company comprising of Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees



Ten) each and 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby deleted and in its place the following Clause V shall be substituted:

“The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each”

RESOLVED FURTHER THAT Directors and Company Secretary of the Company be and are hereby severally authorized to sign, execute and file all such form(s), papers and documents with the Concern Registrar of Companies, and with other Statutory Authorities, as may be required and to do all such acts, deeds, things and matters including appointing, attorney(s) or authorized representative(s), as may be considered necessary or expedient, to give effect to this Resolution.

RESOLVED FURTHER THAT Certified True Copy (ies) of the Resolution be provided to all concerned under the hand of any Director of the Company.”

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

“**RESOLVED THAT** pursuant to Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called the “Act”) and Companies (Incorporation) Rules, 2014 (hereinafter called the “Rules”), and Subject to any other approval as may be required, consent of the members of the Company be and is hereby accorded to substitute existing Articles of Association of the Company with new set of Articles of Association by adopting Table “F” of Schedule I of Companies Act, 2013 in place of Table “A” of Schedule I of Companies Act, 1956 in the said articles.

RESOLVED FURTHER THAT Directors and Company Secretary of the Company be and are hereby severally authorized to sign, execute and file all such form(s), papers and documents with the concerned Registrar of Companies and with other Statutory Authorities, as may be required and also to do all such acts, deeds, things and matters including appointing, attorney(s) or authorized representative(s), as may be considered necessary or expedient, to give effect to this Resolution.

RESOLVED FURTHER THAT Certified True Copy (ies) of the Resolution be provided to all concerned under the hand of any Director of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of section 42, 55, 179 (3) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules, circulars and

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notifications made there under and as may be amended from time to time and in accordance with the provisions of Articles of Association of the Company, Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to such other approvals and sanctions, as may be necessary and expedient and such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board") or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to the Board, the consent of the members of the Company be and is hereby accorded to issue and allot, 1,00,00,000 10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of the face value of Rs. 10/- each, for an aggregate value of Rs. 10,00,00,000/- (Rupees Ten Crore Only) for cash at Par in one or more tranches under this offer, on a private placement basis to Royal Beverages Private Limited, promoter of the Company on such terms and conditions as mentioned in the explanatory statement annexed to the notice:-

RESOLVED FURTHER THAT the said Non Convertible Non Cumulative Redeemable Preference Shares shall not be listed with any stock exchange.

RESOLVED FURTHER THAT the Non Convertible Non Cumulative Redeemable Preference Shares shall be non participating, carry a preferential right, vis-à-vis equity shares of the Company with respect to payment of dividend and repayment in case of winding up or repayment of capital.

RESOLVED FURTHER THAT Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things including signing and filing of all or any kind of forms or document as may be required pursuant to the provisions of Sections 42 and 55, 179 (3) of the Companies Act, 2013 read with rules made there under and to execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate.

RESOLVED FURTHER THAT Certified True Copy (ies) of the Resolution be provided to all concerned under the hands of any Director of the Company."

By order of the Board
For **Molind Engineering Limited**

Date: 14.08.2018

Place: Mohali

BHAJANDEEP SINGH

(Managing Director)

DIN: 06918983

Address: House No., 74 Deep Villa,

Ajit Nagar ,Patiala -147001PB

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NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING. PROXIES SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
2. **PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH THE APPLICABLE RULES THEREON, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER.**
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. Members/ proxies are requested to bring their copies of Annual Report to the Meeting.
6. Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
7. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. Register of Members and the share transfer Books of the Company will remain closed from 07th September 2018 to 13th September 2018 (both days inclusive).
9. Voting through Electronic Means:

In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (management and administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has provided a facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e-voting") through the electronic voting service facility arranged by Central Depository Services Limited (CDSL).

The facility for voting, through polling paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through polling paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

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The instructions for e-voting are as under:

- (i) The remote e-voting period starts on Sunday the 09th day of September 2018 from 10.00 A.M and ends on Wednesday the 12th day of September 2018 up to 5.00 P.M., During this period shareholder's of the Company, holding shares in physical form as on cut-off date (record date) of 06th September 2018 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "shareholders" tab.
- (iv) Select the "Molind Engineering Limited" from the drop down menu and click on submit.
- (v) Now enter your User ID
 - a. For CDSL: 16 digit beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding Shares in physical Form Should enter Folio Number registered with the Company
 - d. Next enter the Image Verification as displayed and click on login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (In Capital)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the 8 digit of the sequence number in the PAN field.In case the sequence number is less than 8 digit enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is <i>abcdxyz</i> with sequence number 1 then enter AB00000001 in the PAN field.
DOB#	<p>Enter the Date of Birth (DOB) as recorded in the company records for the folio in DD/MM/YYYY format.</p>
Dividend Bank details#	<p>Enter the Dividend Bank Details as recorded in the Company records for the said folio.</p> <ul style="list-style-type: none">Please enter the DOB or Dividend Bank details in order to login. Incase both the details are not recorded with the depository and Company please enter the member ID/folio number in the Dividend Bank details field.

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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for **MOLIND ENGINEERING LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selection the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “Cancel” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for non- individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodian
- Note for non- individual shareholders and custodian are required to log on to www.evotingindia.com and register themselves as corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on and then cast their vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holdings Shares s on the Cut-off date i.e. 06th September 2018 may follow the same instruction as mentioned above for e-voting.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

- (a) **The voting period begins on Sunday the 09th day of September 2018 from 10.00 A.M and ends on Wednesday the 12th day of September 2018 up to 5.00 P.M. During this period shareholders’ of the Company, holding shares, as on the cut-off date of 06th September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (b) The voting right of the shareholders shall be in proportion to their shares of the paid up Equity share capital of the Company as on the cut-off date (record date) of 06th September 2018.
- (c) Mr. Sanjeev Sharma Practising Company Secretary (FCS 3789, CP NO 4047) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company and make not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman and/or Director or a person authorized by him in writing who shall counter sign the same.
- (d) The results shall be declared forthwith upon receipt of the Scrutinizer’s Report. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.molindengineering.co.in, its Notice Board and on the website of CDSL and communicated to the stock exchanges where shares of the Company are listed.
10. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for general Meeting issued by Institute of Company Secretaries of India “No gifts, gift coupons

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or cash in lieu of gifts shall be distributed to the members at or in connection with the meeting.”

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4**

In order to broad base the capital structure of the Company and to enable the Company to issue further shares on Private Placement basis., it is proposed to increase and reclassify the Authorised Share Capital of the Company from the existing Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each.

.As per provisions of the Companies Act, 2013, any increase in Authorized Share Capital and consequent amendment in Memorandum of Association of the Company requires consent and approval of the Members of the Company by way of an Ordinary Resolution.

Accordingly, approval of the members is being sought by way of an Ordinary Resolution.

The Directors have already accorded their approval vide their meeting dated 14th August, 2018.

The Board commends the resolution for approval of the members as an Ordinary Resolution.

All documents related to this item and the explanatory statement will be open for inspection at the registered office of the Company during office hours.

None of the Directors Key Managerial Person or their relatives are in any way interested or concerned financially or otherwise, in the said resolution.

Item No. 5

Upon enactment of the Companies Act 2013, various provisions of the Companies Act, 1956 has been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

The Board of Directors have already accorded their approval vide their meeting dated 14th August, 2018 and the same is placed before the members for their approval as mandated in the Act.

The draft new set of Articles proposed for approval are being circulated and also available for inspection by the shareholders of the Company during business hours at the Registered Office of the Company and copies thereof shall also be made available for inspection at the place of the meeting on the meeting day.

In terms of Section 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

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None of the Directors Key Managerial Person or their relatives are in any way interested or concerned financially or otherwise, in the said resolution.

Item No. 6

Provisions of Section 42 and Section 55 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, provides, inter alia, that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares may be offered to group of persons, whether or not those persons are holders of the equity shares of the company, if authorized by way of a Special Resolution.

Furthermore, as per Section 42 and 55 of the Act, read with the Rules framed there under, a company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, for each of the offers and invitations.

The approval of the Members is accordingly being sought by way of a Special Resolution under Sections 42, and 55 of the Act read with the Rules made there under, for the issue of 1,00,00,000, 10% Non Convertible Non Cumulative Redeemable Preference Shares aggregating an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crore Only) and to offer and allot the said shares on a private placement basis on the terms and conditions as set out hereunder.

Keeping in view the working capital requirements and to reduce company's liability, it is proposed to raise long term funds through issue of Preference shares on Private Placement basis, which will ultimately help in increasing the net worth of the Company.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 read with rule 14 of companies (prospectus and allotment of securities) Rules, 2018 the terms and conditions of issue of the above mentioned preference shares are as under:

1	Size of the issue and number of preference shares to be issued, nominal value of each share including date of passing of Board Resolution	1,00,00,000, 10% Non Convertible Non Cumulative Redeemable Preference Shares of the face value of Rs. 10/- each aggregating an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crore Only). Further, the Board of Directors have accorded their approval vide their meeting dated 14th August, 2018.
2	Nature of Preference shares	Non Convertible, Non Cumulative, Redeemable Preference Shares
3	Objective of the issue	To meet working capital requirement, to repay loans of the company and to facilitate net worth rebuilding.
4	Manner of issue of shares	On private placement basis to Royal Beverages Private Limited promoter of the company in one or more tranches as may be decided by board of directors of the company.

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5	Price at which such shares are proposed to be issued	Rs 10/- each share																								
6	Basis on which price has been arrived at	The preference shares will be issued on a private placement basis on the face value of Rs. 10/- only.																								
7	Terms of issue, including terms and rate of dividend on each shares etc.	Preference shares shall rank prior in respect to payment of dividend or redemption amount compared to equity shareholders of the company and in the event of winding up preferential right over the equity shareholder in participation of surplus funds, surplus assets and profits of the company. Rate of dividend will be 10%.																								
8	Terms, Manner and Modes of Redemption	Preference shares shall be redeemed anytime after the expiry of first year, from the date of issue, at the option of the Company or of the preference share holder, as the case may be, until the maximum redemption period i.e. 20 years at such premium as may be decided by the Board.																								
9	Current shareholding pattern of the company	<table><tr><th>S.No.</th><th>Category</th><th>No. of shares held</th><th>Percentage (%)</th></tr><tr><td>1.</td><td>Royal Beverages Private Limited (Promoter)</td><td>18,93,820</td><td>74.71</td></tr><tr><td>2.</td><td>Financial Institutions /Banks</td><td>1,820</td><td>0.07</td></tr><tr><td>3.</td><td>Body Corporate</td><td>2,14,936</td><td>8.48</td></tr><tr><td>4.</td><td>Individuals</td><td>4,24,424</td><td>16.74</td></tr><tr><td></td><td>Total</td><td>25,35,000</td><td>100</td></tr></table>	S.No.	Category	No. of shares held	Percentage (%)	1.	Royal Beverages Private Limited (Promoter)	18,93,820	74.71	2.	Financial Institutions /Banks	1,820	0.07	3.	Body Corporate	2,14,936	8.48	4.	Individuals	4,24,424	16.74		Total	25,35,000	100
S.No.	Category	No. of shares held	Percentage (%)																							
1.	Royal Beverages Private Limited (Promoter)	18,93,820	74.71																							
2.	Financial Institutions /Banks	1,820	0.07																							
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4.	Individuals	4,24,424	16.74																							
	Total	25,35,000	100																							
10	Expected dilution of equity share capital	The preference Shares issued will be Non Convertible; hence no dilution of Equity Capital will be there upon.																								

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Website : www.molindengineering.co.in

11	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	Contribution of Rs 10,00,00,000 will be made by the Promoter of the Company i.e. Royal Beverages Private Limited in one or more tranches.
12	Principal terms of assets charged as securities	Not applicable
13	Name and address of the valuer who performed valuation.	Not applicable

Except Mr. Manmohan Walia and Mr. Bhupinder Singh Directors of the company none of the Directors, Key Managerial Personnel or their relatives are interested or concerned to the extent of their shareholding in Royal Beverages Private Limited in the above resolution.

By order of the Board
for **Molind Engineering Limited**

Date: 14.08.2018

Place: Mohali

BHAJANDEEP SINGH
(Managing Director)
DIN: 06918983
Address: House No. 74
Deep Villa, Ajit Nagar,
Patiala -147001PB

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PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Date of Birth (No. of shares held)	Age, Remuneration, Date of first appointment on board, No. of Board meeting attended during the year	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/she holds Directorship	Name of Committees of the companies of which he/she holds membership
Mr. Bhupinder Singh	17/06/1959, NIL	59 years, Remuneration- Nil, Date of appointment- 22/08/2011, Five Board meetings attended during the year	Graduate, NIL, Terms and conditions as decided by board at the time of appointment	He is graduate and his continued association would be of immense benefit for the Company.	1) Rudrapriya Developers Private Limited 2) Akriti Trade Agro Private Limited 3) New Choice Drinks Private Limited 4) Royal Beverages Private Limited	None

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BOARD's REPORT

To the Members,

Your Directors have pleasure in submitting **Fifty Seventh (57th) Annual Report** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

FINANCIAL RESULTS

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

Amount In Rupees

PARTICULARS	Current Year (2017-18)	Previous Year (2016-17)
Net Sales	91,50,726	3,06,07,969.37
Other Income	1,09,951.90	4,81,759.07
Total Revenue	92,60,677.90	3,10,89,728.44
Total Expense before Depreciation	3,07,27,570.11	3,88,73,754.21
Depreciation	93,606.00	38,574.00
Profit/Loss before Extraordinary items and Tax	(2,15,60,498.21)	(7,822,599.77)
Extraordinary items	0.00	0.00
Profit/Loss After Extraordinary items	(2,15,60,498.21)	(7,822,599.77)
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/Loss After Tax	(2,15,60,498.21)	(7,822,599.77)
Basic Earnings per Share	(11.64)	(3.09)

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year total revenue of the Company is Rs. 92,60,677.90 which is less than the last year total Revenue of the Company of Rs. 3,10,89,728.44 . During the Year Company suffered a net loss amounting of Rs. 2,15,60,498.21.

It has been recorded that from the past few years the Company is continuously suffering from losses, as the demand of the products manufactured by the Company has considerably gone down due to less investment in R&D and product evaluation activities which are essential for the betterment of product and development of the product, so that they can cope-up with market demand and expectation.

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Despite of Financial crunch our Company is regularly exploring the avenues, which can be used for product enhancement and our Company is also looking for the diversification of business in other areas and many proposals/plans are in pipeline.

Your Directors are optimistic about the improvement in financial position in the near future.

LISTING

Your Company's equity shares are listed on “**Metropolitan Stock Exchange of India Limited (MSEI)**”

TRANSFER TO RESERVES

During the year, your Company has not transferred any amount to the Reserve.

DIVIDEND

No Dividend is declared for the current financial year due to losses.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount has been transferred to Investor Education and Protection fund established under section 125 of the Companies Act 2013, during the year under review.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments were entered by the company, which affect the financial position of the company, occurred between the end of the financial year, to which this financial statements relate and the date of this report.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure 1 and is attached to this report.

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DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no related party transactions as referred to in Section 188(1) of the Companies Act, 2013 between the Company and related parties, during the period under review. Hence, report in Form No AOC-2 do not form part of the report. However other related party transactions have been duly disclosed in the financial statements.

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

In today's economic environment, Risk Management is a very important part of the business. The main aim of risk management is to identify monitor and take precautionary measures in respect of the events that may pose risks for the business. The Company has adopted the measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself.

AUDITORS AND AUDITORS' REPORT**Statutory Auditors**

Term of existing auditor M/s. Ashwani K Gupta & Associates, Chartered Accountants having Firm Registration Number-003803N will expire in the ensuing Annual General meeting and management of the company have offered them to be re-appointed as the Statutory Auditors of the company for the next term i.e. for 5 years. Auditors have also expressed their wish to be re-appointed as auditors in the company and have also disclosed that they are qualified to be appointed as the auditors in the company.

Now, board wish to appoint them as the auditors of the Company in the ensuing Annual General Meeting for the period of 5 year i.e. from 2018-19 to 2022-23.

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The Board has accorded its approval to appoint them as Statutory Auditors of the company and also seeks approval of members for the same.

Further financial statement for the year ended 31st March 2018 has been prepared in accordance with the INDAS.

The Notes on Financial Statement referred to in Auditors Report are self explanatory and do not call for any further comments. The Auditors Report does not contain any qualification.

Secretarial Auditors

Section 204 of the Companies Act 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in Practice, in the prescribed form.

The Board of Directors have appointed Sanjeev Sharma Practicing Company Secretary as Secretarial Auditor of the Company dated 30th March, 2015 to conduct Secretarial Audit. Sanjeev Sharma did secretarial audit for the financial year 2014-15, 2015-16 and 2016-17. He also did the secretarial audit of the Company for the Financial Year 2017-18 and their report is annexed to this Board Report (**Annexure 2**).

Secretarial Auditors Report are self explanatory and do not call for any further comments. The Report does not contain any qualification.

Internal Auditor

M/s. Sunil Mohan Bansal & Associates, Chartered Accountants, appointed as an internal Auditor of the company to conduct internal audit of the company w.e.f 01st April, 2015.

BOARD MEETINGS

During the Financial Year 2017-18, the Board met Nine (9) times. The intervening gap between the meetings was within the period prescribed under the Companies Act 2013 and SEBI (LODR) 2015.

AUDIT COMMITTEE & COMPOSITION

In Compliance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 your company has the proper composition of Audit Committee with the proper combination of Mr. Anupam Mishra (Independent Director), Chairman, Mr. Sandeep Mathur (Independent Director) and Mr. Manmohan Walia (Director) as Member of the Committee.

During the Financial year the Committee met Four (4) times.

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NOMINATION AND REMUNERATION COMMITTEE

In Compliance with the provisions of Section 178 (1) of the Companies Act, 2013, your company has the proper composition of Nomination and Remuneration Committee with the proper combination of Mr. Anupam Mishra (Independent Director), Chairman, Mr. Sandeep Mathur (Independent Director) and Mr. Manmohan Walia (Director) as Member of the Committee.

During the Financial year the Committee met only One (1) time.

STAKEHOLDER RELATIONSHIP COMMITTEE

In Compliance with the provisions of Section 178 (5) of the Companies Act, 2013, your company has the proper composition of the Stakeholder Relationship Committee Mr. Anupam Mishra (Independent Director), Chairman, Mr. Sandeep Mathur (Independent Director) and Mr. Manmohan Walia (Director) as Member of the Committee.

During the Financial year the Committee met only Five (5) times.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

The Board evaluated the effectiveness of its functioning, its committees and that of individual Directors by seeking their inputs on various aspects of Board Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate Governance practices, participation in the long-term strategic planning and fulfilment of Directors' obligations and fiduciary responsibilities.

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

The Company's policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) and 178(4) of the Companies Act, 2013 is maintained by Company. Accordingly, Board based on the recommendation of the Nomination and Remuneration Committee has formulated a policy on remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy covers the appointment, including criteria for determining qualification, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel and Senior Management Personnel. The Nomination and Remuneration Policy is available on Company's website www.molindengineering.co.in.

PARTICULARS OF THE EMPLOYEE:

The Information required under section 197 of the Act read with rule 5(1) and (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 are given below:

- a. No remuneration was paid to the Directors; hence there is no such ratio of the remuneration of each director to the median remuneration of the employee of the Company.

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- b. No remuneration was paid to the Directors, therefore the details of the percentage increase in remuneration of each director does not arise and there is no increment in the remuneration paid to Chief Financial Officer and Company Secretary of the Company during the financial year.
- c. The percentage increase in the median remuneration of the employees in the financial year is: NIL
- d. The number of permanent employees on the rolls of the Company is 50.
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

S.No.	Name	Gross 2017-18	Gross 2016-17	Increase	% Increase
1	Ramesh Kumar Verma	2,96,784	2,91,315	5,469	1.88
2	Balram Kumar	2,95,764	2,90,193	5,571	1.92
3	Jaspal Singh	2,95,008	2,89,268	5,740	1.98
4	Gurjeet Singh	2,94,240	2,88,412	5,828	2.02
5	Narinder Pal Singh	2,92,848	2,86,712	6,136	2.14
6	Gulshan Kumar	2,90,832	2,84,476	6,356	2.23

- f. Your Directors affirm that the remuneration paid to the employees and to Key Managerial Personnel was as per remuneration policy of the Company.
- g. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is as follows:
- i) Ajay Mahajan
 - ii) Vinay Kumar Singh
 - iii) Sukhpal Singh
 - iv) Gurbax Singh
 - v) Ram Pal Syal
 - vi) Ramesh Kumar Verma
 - vii) Balram Kumar

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- viii) Jaspal Singh
- ix) Gurjeet Singh
- x) Narinder Pal Singh

Further There were no employees in the Company who was paid salary exceeding Rs. 1,02,00,000 per annum or Rs. 8,50,000/- per month,

REPORTING OF FRAUD BY THE AUDITOR

In terms of Section 134 (3) (ca) report by the Board of Directors is required to include the details in respect of frauds reported by auditors under sub-section 12 of section 143 other than those which are reportable to the Central Government. No such fraud was reported by the auditor.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure 3 and is attached to this Report.

SECRETARIAL STANDARDS

During the year under review, Company has complied with all the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

COST RECORDS

The Company is not required to maintain the cost records as specified by the central government under sub-section (1) of section 148 of the Companies Act 2013.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 your Directors State that:

- (a) in the preparation of the annual accounts for the year ended March 31,2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31st, 2018 and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Your company does not have any Subsidiary, Joint Ventures And Associate Companies.

HOLDING COMPANY

The company continue to be the Subsidiary Company of M/s Royal Beverages Private Limited.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL**Managing Director**

Mr. Bhajandeep Singh, Director of the company appointed as a Managing Director of the company w.e.f 30th March, 2015 for a period of 5 years and his appointment as a Managing Director approved by the shareholders in the 54th Annual General Meeting held on 30th September, 2015.

Directors

Mr. Bhajandeep Singh, Mr. Bhupinder Singh are the Executive Directors and Ms. Amarjit Kaur, Mr. Manmohan Walia are Non-executive Director of the company.

Re-appointment

As per provisions of the Companies Act 2013 Mr. Bhupinder Singh will retire at the ensuing AGM and being eligible seek re-appointment. The Board recommends his re-appointment.

Independent Director

Mr. Sandeep Mathur and Mr. Anupam Mishra are the independent Directors of your Company who were appointed as Additional Director cum independent Director as on 10th June, 2016 for a period of five years and their appointment were confirmed by the shareholders of the company in the 55th Annual General Meeting dated 30th September, 2016.

The Independent Directors of your Company hold office upto 05th June, 2021 and are not liable to retire by rotation. Company has received the declaration from all Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013, the Companies

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Act, 2013.

Further, during the year the Board of the Independent Director met once in a year to review the performance of the Non-executive directors, Chairman of the Company and performance of the Board as a whole.

Chief Financial Officer

Mr. Ajay Mahajan Sr. Manager Accounts was appointed as Chief Financial Officer of the Company in view of his long experience in the Company. He is working in the Company since last 38 years.

Company Secretary

Mr. Akash Gupta, resigned w.e.f 23/06/2017 and Mr. Manan Jain appointed w.e.f 04/07/2017 as the Company Secretary cum Compliance Officer of the company.

CHANGE IN NATURE OF BUSINESS

The Company did not change its nature of business during the year under review

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year no material orders passed by the regulators or courts or tribunals which effect on the financial position of the company.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company established a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has prepared the policy for prevention of sexual harassment of its women employees in line with "The sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Further, the company has complied with provisions relating to the constitution of internal complaints committee under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013 (14 of 2013).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of the SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report is enclosed as a part of this report As Annexure -4.

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Further, details in respect of adequacy of internal financial controls with reference to the Financial Statements are stated in Management Discussion and Analysis Report.

CAPITAL STRUCTURE OF THE COMPANY

There is no change in the Capital structure of the company during the period 2017-18. So capital structure is same as the capital structure at the end of the financial year 31st March, 2018.

A. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

B. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

C. BONUS SHARES

No Bonus Shares were issued during the year under review.

D. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For And On Behalf Of The Board Of Directors

For **MOLIND ENGINEERING LIMITED**

Date: 14.08.2018

Place: Mohali

Bhajandeep Singh
Managing Director

DIN : 06918983

Address: HouseNo.74
Deep Villa, Ajit Nagar
Patiala 147001 Punjab

Manmohan Walia
Director

DIN : 01056751

Address: House No. 526-A-1,
New Guru Teg Bahadur
Nagar Extension,
Jalandhar -144003, Punjab

**ANNEXURE-1****Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134 (3)(M) read with Companies (Accounts) Rules, 2014****1. CONSERVATION OF ENERGY****a) Energy Conservation Measures taken**

Since the factory of the Company is not a major energy consuming unit, it does not call for any such investment for the present.

b) Additional Investment proposals if any being implemented for reduction of energy

The factory of the Company not being a major energy consuming unit does not call for any such investment for the present.

c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods

In view of the above there is no impact in reduction of energy consumption due to (a) and (b).

Since the Company is not a steel forging and re-rolling unit, this provision is not applicable.

2. TECHNOLOGY ABSORPTION

Efforts made in the technology absorption are as follows:

Research & Development (R&D)**a) Specific areas in which R & D carried out by the Company :**

As per our last upgraded Automatic Capsule Making machine with 10% increase in production capacity is successful in production at Fortcaps (Bhopal).

As per our last upgraded detergent overwrapping Swift-VX machine, with inline feeding system is successful in production at Patanjali (Haridwar).

b) Benefits derived as result of above R & D & up gradation :

Above upgraded Automatic Capsule Making & Swift-VX machines meets new customer (Market) requirements & this will certainly enhance the scope of repeat order intake.

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c) Future plan of Action :

- a) Further improvements of Automatic Capsule Making machine as per end user requirements we are developing a new machine for Hard gelatin capsule & veg. capsule (HPMC) with some new features as follows :
 - 1. Move long or four deck drying system.
 - 2. Fully servo controlled Pushers/Table feed/Greaser Assy. /Deck feed & Dipping Assy. Etc.
 - 3. New design for automatic Assy. Cam's profile to achieve silent operation with working speed up to 40-45+ PPM.
- b) New proposed plan to develop Toilet soap over wrapping machine, with the output speed up to 200-250+ BPM.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has earned Rs. 8,00,545 in foreign exchange during the financial year. The Company has not spent any amount in foreign exchange.

For And On Behalf Of The Board Of Directors

For **MOLIND ENGINEERING LIMITED**

Date: 14.08.2018

Place: Mohali

Bhajandeep Singh
Managing Director
DIN : 06918983
Address: HouseNo.74
Deep Villa, Ajit Nagar
Patiala 147001 Punjab

Manmohan Walia
Director
DIN : 01056751
Address: House No. 526-A-1,
New Guru Teg Bahadur
Nagar Extension,
Jalandhar -144003, Punjab

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Form No. MR-3
Secretarial Audit Report
(For the period 31.03.2018)

[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 Board of Directors
Molind Engineering Limited
A-7, Industrial Estate, Mohali

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Molind Engineering 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 my opinion thereon.

Based on my verification of Molind Engineering Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2018, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by **Molind Engineering Limited**("The Company") for the period ended on 31st 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') to the extent applicable to the Company:-

- a. a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
- c. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

VI Other and Industry Specific Laws applicable to the Company as per the representations made by the Management.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India
- ii) The Listing Agreements entered into by the Company with the Stock Exchanges and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

I further report that, having regards 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 laws applicable

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India

CIN:L29199PB1960PLC008893

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Website : www.molindengineering.co.in

specifically to the Company:

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as requisite Independent Directors have been appointed. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of meetings of the Board of Directors or Committee of the Board of Directors or Committee of the Board as the case may be.

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

I further Report that during the audit period the Company has not done anything which has major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

Place : Panchkula**Date : 30.05.2018**

Sd/-

Sanjeev Sharma

Company Secretary

FCS No. 3789

CP No. 4047

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FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L29199PB1960PLC008893
2	Registration Date	23/06/1960
3	Name of the Company	MOLIND ENGINEERING LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	A-7, Phase 3, Industrial Estate, S.A.S. Nagar , Mohali-160 055, Punjab, Tel. No.- (0172) 2225628, 2224326, 2261924, Email id:- moi@molind.co.in
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICES, D-153A, 1st Floor, Okhla Industrial Area, Phase -1, New Delhi, 110020

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of other general purpose machinery	28199	78
2	Manufacture of other article	32909	22

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Royal Beverages Private Limited (65 I, Block BRS Nagar, Ludhiana, Punjab)	U15511PB2007PTC031187	Holding	74.71	2(46)

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0.00%	0	0	0	0.00%	NIL
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	NIL
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	NIL
d) Bodies Corp.	0	1,893,820	1,893,820	74.71%	1,893,820	0	1,893,820	74.71%	NIL
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	NIL
f) Any other	0	0	0	0.00%	0	0	0	0.00%	NIL
Sub Total (A) (1)	0	1,893,820	1,893,820	74.71%	1,893,820	0	1,893,820	74.71%	NIL
(2) Foreign									
a) NRI Individuals	0	0	0	0.00%	0	0	0	0	NIL
b) Other Individuals	0	0	0	0.00%	0	0	0	0	NIL
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0	NIL
d) Any other	0	0	0	0.00%	0	0	0	0	NIL
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0	NIL
TOTAL (A)	0	1,893,820	1,893,820	74.71%	1,893,820	0	1,893,820	74.71%	NIL

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B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	NIL
b) Banks / FI	0	1,820	1,820	0.07%	0	1,820	1,820	0.07%	NIL
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	NIL
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	NIL
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	NIL
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	NIL
g) FIs	0	0	0	0.00%	0	0	0	0.00%	NIL
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	NIL
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	NIL
Sub-total (B)(1):-	0	1,820	1,820	0.07%	0	1,820	1,820	0.07%	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	21,49,36	21,49,36	8.48%	0	21,49,36	21,49,36	8.48%	NIL
ii) Overseas	0	0	0	0	0	0	0	0	NIL
b) Individuals	0	0	0	0	0	0	0	0	NIL
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,149	28,82,75	28,94,24	11.42%	1,149	28,82,75	28,94,24	11.42%	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	135,000	135,000	5.33%	0	135,000	135,000	5.33%	NIL
c) Others (specify)	0	0	0	0	0	0	0	0	NIL
Non Resident Indians	0	0	0	0.00%	0	0	0	0.00%	NIL
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	NIL
Foreign Nationals	0	0	0	0.00%	0	0	0	0.00%	NIL
Clearing Members	0	0	0	0.00%	0	0	0	0.00%	NIL
Trusts	0	0	0	0.00%	0	0	0	0.00%	NIL
Foreign Bodies - D R	0	0	0	0.00%	0	0	0	0.00%	NIL
Sub-total (B)(2):-	1149	63,82,11	6,39,360	25.22%	1149	63,82,11	6,39,360	25.22%	NIL
Total Public (B)	1149	6,40,031	6,41,180	25.29%	1149	6,40,031	6,41,180	25.29%	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	NIL
Grand Total (A+B+C)	1149	2533851	2535000	100.00%	18,94,969	640031	2535000	100.00%	

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Royal Beverages Private Limited	1893820	74.71%	NIL	1893820	74.71%	NIL	0.00%

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

No Change

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	KIWI WINES AND BEVERAGES PVT LTD				
	At the beginning of the year	191,775	7.57%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	191,775	7.57%		
2	KAMAL ARORA				
	At the beginning of the year	70,000	2.76%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	70,000	2.76%		0.00%
3	VIJYANT JAISWAL				
	At the beginning of the year	65,000	2.56%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	65,000	2.56%		0.00%
4	GODFREY PHILLIPS INDIA LTD				
	At the beginning of the year	3,500	0.14%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	3,500	0.14%		0.00%
5	DHAWAN INVESTMENT & TRADING CO. LTD				
	At the beginning of the year	3,270	0.13%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	3,270	0.13%		0.00%



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6	MANSHI FINANCERS PVT LTD				
	At the beginning of the year	2,800	0.11%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	2,800	0.11%		0.00%
7	ASHOK RANGANATHAN				
	At the beginning of the year	2,800	0.11%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	2,800	0.11%		0.00%
8	MADAN LAL SHAH				
	At the beginning of the year	2,300	0.09%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	2,300	0.09%		0.00%
9	LYONS RANGE AGENCIES PVT LTD				
	At the beginning of the year	2,100	0.08%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	2,100	0.08%		0.00%
10	MITHU MONDAL				
	At the beginning of the year	2,100	0.08%		0.00%
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):		0.00%		0.00%
	At the end of the year	2,100	0.08%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	BHUPINDER SINGH				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL		NIL	
	At the end of the year	NIL		NIL	

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2	MANMOHAN WALIA				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity)	NIL		NIL	
	At the end of the year	NIL		NIL	
3	BHAJANDEEP SINGH				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity)	NIL		NIL	
	At the end of the year	NIL		NIL	
4	AMARJIT KAUR				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL		NIL	
	At the end of the year	NIL		NIL	
5	Sandeep Mathur				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity)	NIL		NIL	
	At the end of the year	NIL		NIL	
6	Anupam Mishra				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity)	NIL		NIL	
	At the end of the year	NIL		NIL	
7	Ajay Mahajan (CFO)				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL		NIL	
	At the end of the year	NIL		NIL	
8	Manan Jain (CS)				
	At the beginning of the year	NIL		NIL	
	Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity)	NIL		NIL	
	At the end of the year	NIL		NIL	

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V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	34,266,441.00	NIL	34,266,441.00
ii) Interest due but not paid	NIL	2,980,071.00	NIL	2,980,071.00
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)		37,246,512.00	NIL	37,246,512.00
Change in Indebtedness during the financial year				
* Addition	NIL	23,280,071.00	NIL	23,280,071.00
* Reduction	NIL	2,980,071.00	NIL	2,980,071.00
Net Change	NIL	20,300,000.00	NIL	20,300,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	57,546,512.00	NIL	57,546,512.00
ii) Interest due but not paid	NIL	4,283,387.00	NIL	4,283,387.00
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	61,829,899.00	NIL	61,829,899.00

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name	Bhajandeep Singh	(Rs/Lac)
		Designation	Managing Director	
1	Gross salary	NIL	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)		-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	NIL	NIL		
	Fee for attending board committee meetings	NIL	NIL		NIL
	Commission	NIL	NIL		NIL
	Others, please specify	NIL	NIL		NIL
	Total (1)	NIL	NIL	-	NIL

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2	Other Non-Executive Directors	NIL	NIL		NIL
	Fee for attending board committee meetings	NIL	NIL		NIL
	Commission	NIL	NIL		NIL
	Others, please specify	NIL	NIL		NIL
	Total (2)	NIL	NIL	-	NIL
	Total (B)=(1+2)	NIL	NIL	-	NIL
	Total Managerial Remuneration	NIL	NIL		NIL
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTG

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary	N.A	N.A	N.A	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	540,000.00	325,345.00	865,345.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	0	0	0
2	Stock Option	N.A	0	0	0
3	Sweat Equity	N.A	0	0	-
4	Commission	N.A	0	0	0
	- as % of profit	N.A	0	0	0
	- others, specify	N.A	0	0	0
5	Others, please specify	N.A	0	0	0
	Total	N.A	540,000.00	325,345.00	865,345.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For And On Behalf Of The Board Of Directors

For **MOLIND ENGINEERING LIMITED****Date:** 14.08.2018**Place:** Mohali**Bhajandeep Singh**
Managing Director**DIN : 06918983**Address: House No.74
Deep Villa, Ajit Nagar
Patiala 147001 Punjab**Manmohan Walia**
Director**DIN : 01056751**Address: House No. 526-A-1,
New Guru Teg Bahadur
Nagar Extension,
Jalandhar -144003, Punjab



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry structure and developments

The company design, develop, produce Capsule Making Machine, Detergent / Toilet Soap Wrapping Machines, General Purpose Wrapping Machines, General Purpose Collating and Parcelling Machines, Pharmaceutical Machines, Pharmaceutical Strips Inspecting, Collating and Counting Machines, Pharmaceutical Strips Cartoning machines, Cigarette Making and Packing Machines, Cigarette Filter Rod Making Machines, Cigarette Filter Rod Assembling Machines, Cigarette Packet Collating and Parcelling Machines, Cigarette Wrapping Machines, Spares for all MOLIND brand of machines, and market various types of customised machines as per customer's requirement and doing jobwork for other machines also.

Adequacy of Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year such controls were tested and reportable material weakness in the design or operation were observed.

Risk Concerns

Among the concerns, high competition resulting in high attrition, small size and thus volatile revenue streams, intense competition from small unorganized players in the Industry and the external environment may have an impact on the company's operations.

Outlook

The company is taking all efforts to improve the quality and productivity to get more orders at competitive rates. The expansion program by improving efficiency by installation of new and high tech machinery will push volume growth. The company's business is committed to achieve world benchmark quality besides expanding on new product offering from new clients.

Further the business will continue to focus on improving its cost competitive position. These measures will ensure the company maintaining its leadership position in the market. Due to the own processing plant the company is able to quote better rates and maintain safety of products high quality & productivity in the finished goods manufactured.

Opportunities and threat

The Board of Directors of the company is well aware of the challenges and opportunities available to the company and has taken a due note of the same.

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Segment wise or product wise performance

The Company is manufacturing packaging machines, capsule making machines and other machines. The Company also deals in sale of spares and does transactions on commission basis. During the financial year 2017-18 total sale of the company was Rs. 91.50 Lakh from which machine sales are Nil, spares & other sale are Rs. 91.50 Lakh and other income comprising of commission received was Nil. Due to recession in Industry and lack of technology advancement the Company did not receive much order for other machines. The Company has a plan to invest in research and development to overcome the technology backwardness.

Financial performance

The financial statements for the financial year 2017-18 have been prepared in accordance with the applicable Indian Accounting Standards (IND-AS) and the corresponding figures for the previous year have been restated as per IND-AS for the purpose of comparison.

Human Resources/Industrial Relations

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

For And On Behalf Of The Board Of Directors

For **MOLIND ENGINEERING LIMITED**

Date: 14.08.2018

Place: Mohali

Bhajandeep Singh
Managing Director

DIN : 06918983

Address: House No.74
Deep Villa, Ajit Nagar
Patiala 147001 Punjab

Manmohan Walia
Director

DIN : 01056751

Address: House No. 526-A-1,
New Guru Teg Bahadur
Nagar Extension,
Jalandhar -144003, Punjab



INDEPENDENT AUDITOR'S REPORT

To the Members of MOLIND ENGINEERING LIMITED

1. Report on the IndAS Financial Statements

We have audited the accompanying IndAS financial statements of Molind Engineering Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Loss), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "IndAS financial statements").

2. Management's Responsibility for the IndAS 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 IndAS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive loss, cash flows and changes in equity of the Company in accordance with the Indian Accounting standards (IndAS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IndAS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these IndAS financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the



disclosures in the IndAS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IndAS 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 IndAS 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the IndAS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the IndAS financial statements.

4. Opinion

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

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2018;
- (b) In the case of the Statement of Profit and Loss including total Comprehensive loss, of the Loss of the Company for the year ended on that date,
- (c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date, and
- (d) In the case of Statement of Changes in Equity, changes in equity for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance sheet, the statement of profit and loss including other comprehensive loss, the statement of cash flows and the statement of

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changes in equity dealt with by this report are in agreement with the books of account;

- (d) in our opinion, the aforesaid IndAS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- (e) on the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors of the company is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company has disclosed the impact of pending litigations on its financial position in its IndAS financial statements as referred to in Note 2(f) to the IndAS financial statements,
 - ii) the Company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses does not arise.
 - iii) there has not been any occasion in the case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

*For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N*

*Panchkula
Date:30/05/2018*

*Arvinder Singh
Partner
Membership Number: 091721*



ANNEXURE “A” TO THE AUDITORS’ REPORT

REFERRED TO IN PARAGRAPH 5(1) OF OUR REPORT TO THE MEMBERS OF MOLIND ENGINEERING LIMITED ON THE IndAS FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2018;

1. In respect of the Company’s fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Company has a program for physical verification at regular time of intervals, which in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. In respect of the company’s inventory:
 - (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals.
 - (b) As explained to us, no material discrepancies were noticed on such physical verification.
3. The Company has not granted any loan, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clause 3 (iii) of the Companies (Auditor Reports) Order 2016 are not applicable to the Company.
4. According to the information and explanation given to us, no loans, investments, guarantees and security have been given to directors by the Company. Hence, the provisions of section 185 and 186 of the Companies Act 2013 are not applicable on the Company.
5. The Company has not accepted any deposits during the year and does not have unclaimed deposits as at March, 31 2018 and therefore, the provisions of clause 3 (v) of the Order are not applicable to the Company.
6. As per information and explanation given to us, the company is not required to maintain cost records under 148(1) of Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee’s State Insurance, Income Tax, Sales Tax, Customs Duty, Service Tax, Excise Duty, Cess, Value Added Tax, Goods and Service Tax and other

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material statutory dues as applicable with the appropriate authorities in India. We are informed that there are no undisputed statutory dues as at the end of the year, which are outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and as per records of the Company examined by us, there are no dues of, Wealth Tax, Sales Tax, Value Added Tax, Cess and Custom Duty, Goods and Service Tax, which are outstanding as at 31st March, 2018 and which have not been deposited on account of any dispute. However, according to information and explanation given to us, the following dues of Income Tax have not been deposited by the Company on account of disputes as detailed below:

Name of the Stati.	Nature of Dues	Amount (Rs in Lacs)	Period to which the amount relates A.Y	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	255.08	89-90,92-93,93-94,94-95, 96-97	JOINT CIT Special Range (Appeals)

8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence Clause 3 (ix) of the Order is not applicable to the Company.
10. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. The Company has not paid/provided for managerial remuneration as per the provisions of section 197 read with Schedule V to the Companies Act. Hence Clause 3 (xi) of the Order is not applicable to the Company.
12. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the IndAS financial statements as required by the applicable accounting standards.

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14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence, reporting under clause 3 (xiv) of the Order is not applicable
15. According to the information and explanations given to us and based on our examination of the records the Company, the Company has not entered into non-cash transactions with its directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

*For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N*

*Panchkula
Date:30/05/2018*

*Arvinder Singh
Partner
Membership Number: 091721*

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Annexure “B” to the Independent Auditors’ Report**Report on the Internal Financial Controls over Financial Reporting 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 MOLIND ENGINEERING LIMITED (“the Company”) as on 31 March 2018 in conjunction with our audit of the IndAS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 auditors’ judgment, including the assessment of the risks of material misstatement of the IndAS 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 IndAS financial statements

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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 IndAS 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 the 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 IndAS 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 change in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, 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 Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N*

*Panchkula
Date:30/05/2018*

*Arvinder Singh
Partner
Membership Number: 091721*

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BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	Notes	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
ASSETS				
NON CURRENT ASSETS				
Property Plant and Equipment	2	1,043,507.00	952,753.00	978,667.00
Financial Assets				
Investments		0.00	0.00	0.00
Trade Receivables	3	4,702,605.00	0.00	243,029.55
Other Financial Assets	4	303,734.00	299,236.00	294,432.00
Deferred Tax Assets (Net)		7,220,000.00	7,220,000.00	7,220,000.00
Other Non Current Assets				
Total		13,269,846.00	8,471,989.00	8,736,128.55
CURRENT ASSETS				
Inventories	5	38,471,009.80	34,221,266.79	34,297,051.13
Financial Assets				
Trade receivables	6	2,212,422.99	7,452,961.10	11,820,831.66
Cash and Cash equivalents	7	1,471,671.39	96,365.55	1,748,089.55
Bank balances other than above	8	274,717.14	274,717.14	372,347.53
Loans	9	289,648.00	705,854.00	547,036.00
Other financial assets				
Current Tax Assets (Net)	10	1,153,769.00	2,217,987.00	240,449.00
Other Current Assets	11	113,777.94	82,142.94	478,997.00
Total		43,987,016.26	45,051,294.52	49,504,801.87
Total Assets		57,256,862.26	53,523,283.52	58,240,930.42
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	12	25,350,000.00	25,350,000.00	25,350,000.00
Other Equity	13	(54,462,694.26)	(24,963,932.05)	(17,141,332.28)
LIABILITIES				
NON CURRENT LIABILITIES				
Financial Liabilities				
Borrowings	14	0.00	0.00	0.00
Trade Payables	15	0.00	0.00	339,977.67
Other financial liabilities	16	20,429.88	20,429.88	177,916.25
Provisions	17	15,290,392.01	6,801,959.01	6,801,959.01
Total		(13,801,872.37)	7,208,456.84	15,528,520.65
CURRENT LIABILITIES				
Financial Liabilities				
Borrowings	18	57,546,512.00	34,266,441.00	30,788,803.00
Trade Payables	19	282,026.05	342,982.30	610,999.35
Other financial liabilities	20	4,283,387.00	2,980,071.00	1,977,638.00
Other current liabilities	21	8,946,809.58	8,725,332.38	9,334,969.42
Provisions	22	0.00	0.00	0.00
Total		71,058,734.63	46,314,826.68	42,712,409.77
Total		57,256,862.26	53,523,283.52	58,240,930.42

The annexed notes form an integral part of the Balance Sheet.
in terms of our reports attachedFor **ASHWANI K. GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

For and on behalf of the board

ARVINDER SINGH
PARTNER**M.No.:091721**

Place: PANCHKULA

Dated:30.05.2018

BHAJANDEEP SINGH
MANAGING DIRECTOR**DIN : 06918983****ADDRESS:****H.NO. 74, DEEP VILLA****AJITNAGAR,****PATIALA****PUNJAB – 147 001****MANMOHAN WALIA**
DIRECTOR**DIN : 01056751****ADDRESS:****H.NO.526-A-1****NEW GURU TEG BAHADUR****NAGAR EXT. JALANDHAR****PUNJAB – 144 003****AJAY MAHAJAN**
CFO**PAN: AHNPM7851K****ADDRESS:****H.NO. 60A****SECTOR 44 A****CHANDIGARH – 160047****MANAN JAIN**
COMPANY SECRETARY**PAN: ATCPJ4839M****ADDRESS:****H.NO. 142-A GALI NO.1****GOPAL PARK,****NEAR KRISHNA NAGAR****DELHI-110051**

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

PARTICULARS	Notes	For The Year Ended 31st March, 2018 (Rs.)	For The Year Ended 31st March, 2017 (Rs.)
Revenue From operation	23	9,150,726.00	30,607,969.37
Other Income	24	109,951.90	481,759.07
Total Income (I+II)		9,260,677.90	31,089,728.44
Expenses			
Cost of materials consumed	25	1,835,421.05	2,989,841.10
Purchase of Stock-in Trade		0.00	0.00
Change in inventories of finished goods, Stock in Trade and Work In Progress	26	(4,327,706.00)	(530,234.00)
Excise Duty		231,856.00	1,337,914.00
Employee Benefit Expenses	27	19,107,282.32	22,186,228.54
Finance Costs	28	4,782,760.83	3,353,548.84
Depreciation and amortization expense	2	93,606.00	38,574.00
Other expenses	29	9,097,955.91	9,536,455.73
Total Expenses (IV)		30,821,176.11	38,912,328.21
Profit/(Loss)			
Before exceptional items and tax (I-IV)		(21,560,498.21)	(7,822,599.77)
Exceptional Items		0.00	0.00
Profit/(Loss) before Tax		(21,560,498.21)	(7,822,599.77)
Tax Expense			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
Profit (Loss) for the period from continuing operations		(21,560,498.21)	(7,822,599.77)
Profit (Loss) from discontinued operation		0.00	0.00
Tax Expense of discontinued operations		0.00	0.00
Profit (Loss) from discontinued operation after tax		0.00	0.00
Profit (Loss) for the Period		(21,560,498.21)	(7,822,599.77)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or Loss		7,938,264.00	0.00
(ii) Income tax relating to items what will not be reclassified to profit or loss		0.00	0.00
B (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Total Comprehensive Income for the period and other comprehensive Income for the period		(29,498,762.21)	(7,822,599.77)
Earning per equity share (for continuing operation)			
(1) Basic		(11.64)	(3.09)
(2) Diluted		(11.64)	(3.09)

The annexed notes form an integral part of the Profit & Loss Accounts.
in terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

For and on behalf of the board

ARVINDER SINGH
PARTNER

M.No.:091721

Place: PANCHKULA

Dated:30.05.2018

BHAJANDEEP SINGH
MANAGING DIRECTOR
DIN : 06918983
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PATIALA
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MANMOHAN WALIA
DIRECTOR

DIN : 01056751

ADDRESS:

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AJAY MAHAJAN
CFO

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COMPANY SECRETARY

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

PARTICULARS		Figure for current reporting Period (Rs.)	Figure for the previous reporting
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		(21,560,498.21)	(7,822,599.77)
Adjustments for:			
Depreciation and amortisation		93,606.00	38,574.00
Finance costs		4,782,760.83	3,353,548.84
Interest income		(99,414.00)	(22,441.00)
Profit or Loss on sale of Fixed Asset		0.00	(4,460.00)
Operating Profit (Loss) before Working Capital Changes		(16,783,545.38)	(4,457,377.93)
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		(4,249,743.01)	75,784.34
Trade receivables		5,240,538.11	4,367,870.56
Non Current Trade Receivables		(4,702,605.00)	243,029.55
Short-term loans and advances		416,206.00	(158,818.00)
Current Tax Assets (Net)		1,064,218.00	(1,977,538.00)
Other Current Assets		(31,635.00)	396,854.06
Cash and Bank balances others		0.00	97,630.39
Adjustments for increase / (decrease) in operating liabilities:		0.00	0.00
Non current Trade Payables		0.00	(339,977.67)
Non current other liabilities		550,139.00	(157,486.37)
Trade payables		(60,956.25)	(268,017.05)
Othe financial liabilities		1,303,316.00	1,002,433.00
Othe current liabilities		221,477.20	(609,637.04)
Short-term provisions		0.00	0.00
		(17,032,590.33)	(1,785,250.16)
Cash flow from extraordinary items			
Cash generated from operations		0.00	0.00
Net income tax (paid) / refunds		0.00	0.00
Net cash flow from / (used in) operating activities (A)		(17,032,590.33)	(1,785,250.16)
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances		(184,360.00)	(13,500.00)
Non-current Loans		(4,498.00)	(4,804.00)
Interest income		99,414.00	22,441.00
Proceeds from sale of fixed assets		0.00	5,300.00
Net cash flow from / (used in) investing activities (B)		(89,444.00)	9,437.00
C. Cash flow from financing activities			
Proceeds from Short-term borrowings		23,280,071.00	3,477,638.00
Repayment /Proceeds of other short-term borrowings		0.00	0.00
Other long-term liabilities		0.00	0.00
Long-term provisions		0.00	0.00
Finance costs		(4,782,760.83)	(3,353,548.84)
Interest income		0.00	
Net cash flow from / (used in) financing activities (C)		18,497,310.17	124,089.16
Net increase / (decrease) in Cash and cash equivalents	(A+B+C)	1,375,275.84	(1,651,724.00)
Cash and cash equivalents at the beginning of the year		96,365.55	1,748,089.55
Cash and cash equivalents at the end of the year		1,471,641.39	96,365.55

Auditors Certificate

We have checked the above cash flow statement of Molind Engineering Ltd. For the year ended 31st March 2018 from the Audited Accounts of the Company and have found it in accordance there with The annexed notes form an integral part of the financial statement.

For **ASHWANI K. GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

For and on behalf of the board

ARVINDER SINGH
PARTNER
M.No.:091721
Place: PANCHKULA

Dated:30.05.2018

BHAJANDEEP SINGH
MANAGING DIRECTOR
DIN : 06918983
ADDRESS:
H.NO. 74, DEEP VILLA
AJITNAGAR,
PATIALA
PUNJAB – 147 001

MANMOHAN WALIA
DIRECTOR
DIN : 01056751
ADDRESS:
H.NO.526-A-1
NEW GURU TEG BAHADUR
NAGAR EXT. JALANDHAR
PUNJAB – 144 003

AJAY MAHAJAN
CFO
PAN: AHNPM7851K
ADDRESS:
H.NO. 60A
SECTOR 44 A
CHANDIGARH – 160047

MANAN JAIN
COMPANY SECRETARY
PAN: ATCPJ4839M
ADDRESS:
H.NO. 142-A GALI NO.1
GOPAL PARK,
NEAR KRISHNA NAGAR
DELHI-110051

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STATEMENT OF CHANGE IN EQUITY**For the year ended on March 31, 2018**

PARTICULARS		No. of Shares	Equity Share Capital
a. Equity Share Capital			
Issued and paid up capital as at April 1, 2016		2,535,000	25,350,000.00
Change in equity share capital during the year		-	-
Balance as at March 31, 2017		2,535,000	25,350,000.00
Change in equity share capital during the year		-	-
Balance as at March 31, 2018		2,535,000	25,350,000.00
b. Other Equity			
Particulars	Capital Reserve	Retained Earnings	Total
	Rs.	Rs.	Rs.
Balance as at April 1, 2016 (as previously reported)	3,217,396.12	(20,358,728.40)	(17,141,332.28)
Effect due to transition to Ind As	-	-	-
Restated Balance as at April 1, 2016	3,217,396.12	(20,358,728.40)	(17,141,332.28)
Profit for the Year 2016-17	-	(7,822,599.77)	(7,822,599.77)
Adjustment related to Fised Asset	-	-	164,595.00
Total comprehensive income for the year	3,217,396.12	(28,181,328.17)	(25,128,527.05)
Balance as at March 31, 2017	3,217,396.12	(28,181,328.17)	(25,128,527.05)
Balance as at April 1, 2017	3,217,396.12	(28,181,328.17)	(25,128,527.05)
Profit for the year 17-18	-	(21,560,498.21)	(21,560,498.21)
Other comprehensive income arising from remeasurement of defined benefit obligation	-	(7,938,264.00)	(7,938,264.00)
Total comprehensive income for the Year	3,217,396.12	(57,680,090.38)	(54,627,289.26)
Balance as at March 31, 2018	3,217,396.12	(57,680,090.38)	(54,462,694.26)

For **ASHWANI K. GUPTA & ASSOCIATES**
 CHARTERED ACCOUNTANTS
 Firm Regn. No. 003803N

For and on behalf of the board

ARVINDER SINGH
PARTNER
M.No.:091721
 Place: PANCHKULA

Dated:30.05.2018

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NOTE. NO-1 NOTES FORMING PART OF FINANCIAL STATEMENT

1) Background and Operations

Molind Engineering Limited referred to as ("the company") designs, manufactures and sells a wide range of Capsules making machine, Detergent/Toilet Soap Wrapping machines, Cigarette making and packing machines, spares for all molind brand machines.

The company is public limited company incorporated and domiciled in India and has its registered office at A-7 Industrial Estate, Mohali (PB). As at March 31, 2018 Royal Beverages Private Limited owns 74.71 % of the ordinary shares of the company, and has the ability to significantly influence the Company's Operation.

2) Significant Accounting Policies

a) Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards notified by the Central Government under section 133 of the companies Act, 2013 as companies (Indian Accounting Standards) Rules, 2015. Upto the Year ended on March 31, 2017 the company prepared its financial statements in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014. These are Company's first Ind AS Financial statements. The date of transition is April 1, 2016.

b) Basis of preparation

Management of the Company is in continuous practice / efforts to acquire future contracts / orders and for some contracts / orders are in a process of negotiation with the customers for business for the foreseeable future. Hence Financial Statement have been prepared on going concern basis.

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost bases except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Hereinafter referred as 'Ind AS' as notified by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The company has uniformly applied the accounting policies during the periods presented.

These financial statements for the year ended 31st March, 2018 are the first financial statements which the company presented in accordance with Ind AS. For all periods up to and including the year ended 31st March 2017, the company had prepared its financial statements in accordance with accounting standards notified under section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP), which have been adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS. For the purpose of comparatives, financial statements for the year ended on 31st March, 2017 and opening balance sheet as at 1st April, 2016 are also prepared as per Ind AS.

Current versus Non-current classification:

The company presents assets and liabilities in statement of financial position based on current / noncurrent classification.

The company has presented non-current and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of the companies Act, 2013 notified by MCA.

An asset is classified as current when it is :

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is

- a) Expected to be settled in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Assets and liabilities are classified as current to the extent they are expected to be realized / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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c) Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions about significant are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future period affected.

d) Revenue Recognition

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

The Company recognizes revenues on the sale of product, net of discounts when title and risks and rewards of ownership pass to customer.

Revenues are recognized when collectability of the resulting receivable is reasonable assured.

e) Cost Recognition

Cost and expenses are recognized when incurred and are classified according to their nature.

f) Provisions and contingencies

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and an reliable estimate can be made of the amount to the obligation. If the time value of money is material, provisions are discounted using equivalent period government security interest rate. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not only 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. Information on contingent liability is disclosed in the Notes to Financial Statement. Contingent assets are not recognized. However, when the realisation of income is reasonable certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

Details of contingent liabilities not acknowledged as debt

Particulars	"For the year ended March 31, 2018" Rs.	"For the year ended March 31, 2017" Rs.
Claim by former employees	300000	Nil
Disputed Income Tax demand under appeals	25508802	25508802
Disputed sales tax demand under appeals	Nil	4032000
Bank guarantee issued by bankers	Nil	Nil

g) Foreign Currency

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end, are translated at exchange rates applicable on year end date.

Earning in foreign currency

Particulars	"For the year ended March 31, 2018" Rs.	"For the year ended March 31, 2017" Rs.
Exports of goods –FoB Value	800545	2949343

h) Income Taxes

Income tax expenses comprise current and deferred taxes. Income tax expense is recognized in the statement of Profit and Loss except when they relate to items that are recognized outside profit or loss, in which case tax is also recognized outside profit or loss.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are set off, and presented as net.

Deferred tax is recognized on difference between the carrying amount of asset and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and Deferred tax liabilities are set off and presented as net.

The carrying amount of Deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient profits will be available against which the temporary differences can be utilised.

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l) Earnings Per Share

Basic Earnings per share has been computed by dividing profit/loss for the year by the weighted average number of shares outstanding during the year. Diluted Earnings per share has been computed using weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

Particulars	"For the year ended March 31, 2018" Rs.	"For the year ended March 31, 2017" Rs.
Net Profit (Loss)	(29,498,762.21)	(7,822,599.77)
No. of Equity shares	2535000	2535000
EPS	(11.64)	(3.09)

j) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost includes fixed and variable production overhead and net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

k) Property, Plant and Equipment

On transition to Ind AS, the company has elected to continue with the carrying value for all of its property, plant and equipment as recognized in its Indian GAAP financial statements as deemed cost at the transition date viz. April 1, 2016.

Property, plant and equipment are stated at their cost of acquisition / construction, net of accumulated depreciation and impairment losses, if any. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognized in statement of profit and loss.

Property, plant and equipment are depreciated on the basis of useful life of asset as specified in Schedule II of the companies Act, 2013.

l) Employee Benefit Expense

a) Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc. Are recognized in the profit and loss account.

b) Gratuity benefit is accounted for on the basis of actuarial valuation made at the end of the year. Gains and losses arising out of actuarial valuations on defined benefits plans i.e. gratuity is recognized immediately in the statement of comprehensive income as income or expense.

Retirement benefit obligation

Change in present value of Obligation

Particulars	"For the period ending 31 March, 2018" Rs.
Present value of obligation as at the beginning	1457193
Current service cost	417778
Interest Expense or cost	109211
Experience variance	7938264
Present value of obligation at the end	9922446

Bifurcation of present value of obligation at the end of the year as per revised schedule III of the Companies Act, 2013

Particulars	"For the period ending 31 March, 2018" Rs.
Current liability (Short-term)	1434013
Non-current Liability (Long-term)	8488433
Present value of obligation	9922446

Expense recognised for Defined contribution plan

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Particulars	"Year ended March 31, 2018" Rs.	"Year ended March 31, 2017" Rs.
Company's contribution to Provident Fund with E.D.L.I	1116255	1277728

The component of the Gratuity is as follow

Recognized in Profit and loss

Particulars	Gratuity Rs.
Current service cost	417778
Past service cost	-
Loss/(Gain) on settlement	-
Net Interest cost	109211
Expense recognised in the Income statement	526989

Recognized in Other Comprehensive Income

Particulars	Gratuity Rs.
"Actuarial (gains)/ losses	
- Change in demographic assumptions	
- Change in financial assumption	
- Experience variance (i.e actual experience vs assumptions)	79,38,264.00
"Remeasurement –Actuarial loss (gain)For the year ended march 31, 2018	-

Financial assumptions

Particulars	As on 31-03-2018
Discount Rate	7.50%
Salary growth rate (per annum)	10 % for first three years and 7.5 % thereafter.

Presentation in Statement of Profit and Loss and Balance sheet

Expense or service cost, net of interest on net defined benefit liability (asset) is charged to Statement of Profit and loss.

IND AS 19 does not require segregation of provision in current and non-current, however net defined liability (asset) is shown as current and non-current provision in Balance sheet as per INDAS 1.

m) Dividends

There has been no dividend declared by the board for the current financial year.

n) Segment

The company is engaged mainly in the business of designing/manufacturing/selling of Capsule making machine, Detergent / Toilet soap wrapping machines, cigarette making and packing machines. These in the context of Ind AS 108-Operation Segment reporting are considered to constitute one reporting segment.

o) Investment in Subsidiaries, Joint Ventures and Associates

The company does not have any subsidiary, Joint venture or Associate.

p) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset on one entity and a financial liability or equity instrument of another entity

a) Financial Asset**i. Classification**

The company classifies financial asset as subsequently measured at amortized cost, fair value through other comprehensive Income (FVTOCI) or fair value through profit or loss (FVTPL), depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

ii. Initial recognition and measurement

The company recognizes financial assets when it becomes a party to the contractual provisions of the instruments. All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

iii. Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories

1. Debt instruments at amortized cost.
2. Debt instruments at fair value through profit or loss.
3. Equity Investments.

iv. Debt instruments at amortized cost

A debt instrument is measured at the amortized cost if both the following conditions are met:



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1. The assets are held within a business model objective to hold assets for collecting contractual cash flows, and

2. Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR.

v. Debt Instrument at fair value through Profit or loss

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

vi. Equity Investments

Equity investments other than investment in subsidiaries, joint venture and associates, if any required to be are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (OCI) or FVTPL. The company makes such election on an instruments-by-instruments basis. The classification is made on initial recognition and its irrevocable.

If the company decides to classify an equity instruments as at FVTOCI, then all fair value changes on the instruments are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of such instruments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

vii. Impairment of financial assets

The company applies "simplified approach" measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

* Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits and bank balances.

* Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

b) Financial Liabilities

i. Classification

The company classifies all financial liabilities as subsequently measured at amortized cost.

ii. Recognition and measurements

All financial liabilities are recognized initially at fair value less transaction costs and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently interest-bearing loans and borrowings are measured at amortized cost using the Effective Interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction Costs. The EIR amortization is included as finance costs in the statement of profit and loss.

c) De-recognition of Financial assets and Financial liabilities

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires, or when it transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

q) Borrowing Costs

Borrowing costs relating to construction of qualifying asset under project are capitalized till the time all substantial activities necessary to prepare the qualifying assets project for their intended use or sale as the case may be are complete. A qualifying asset one that necessarily takes substantial period or time to get ready for its intended use / sale. All other borrowing costs not eligible for inventory/ capitalization are charged to revenue.

r) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

s) Fair Value Measurement

The company measures financial instruments, such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either.

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in the most advantageous market for the asset or liability.

the principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that market participant act in their economic best interest.

A fair value measurement of a non-financial asset takes place into account a market participants ability to generate economic benefit by using the asset in its highest and

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best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

t) Related party transaction

In accordance with the requirements of INDAS 24, on related party disclosure

a) Key Managerial person

- i. Manmohan Walia (Director)
- ii. Bhupinder Singh (Director)
- iii. Amarjit Kaur (Director)
- iv. Bhajandeep Singh (Managing Director)
- v. Ajay Mahajan (CFO)
- vi. Manan Jain (Company Secretary)

b) Holding Company

Royal Beverages Private Limited

c) Details of transactions with related parties

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
	Rs.	Rs.
Unsecured loan taken from holding company	20300000	19000000
Outstanding (payable to Holding company) balance	61829899	37246512

u) Payment to Auditors

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
	Rs.	Rs.
Audit Fee	85000	97750
Tax Audit Fee	25000	28750
Other services	-	-
Reimbursement of expenses	5000	5000
Total	115000	131500

v.) Financial risk management

The company has exposure to the following risk arising from financial instruments.

- * Credit risk
- * Liquidity risk, and
- * Market risk

i) Credit Risk

Credit risk is the risk that a counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss.

Credit risk on its receivables is recognised on the statement of financial position at the carrying amount of those receivable assets, net of any provisions for doubtful debts. Receivable balances and deposit balances are monitored on a monthly basis with the result that the company's exposure to bad debts is not considered to be material.

The company has no significant concentrations of credit risk. It has policies in place to ensure that sales transactions are made to customers with an appropriate credit history. The company does not have any credit risk outside India.

Impairment

The ageing of trade receivable that were not impaired was as follows :

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Particulars	Carrying amount		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
			Rs.
Neither past due nor impaired			
Past due 1-30 days	861812	1409469	4812271
Past due 31-60 days	591984	711334	2201265
Past due 61-120 days	349829	87667	10880
Past due 121-180 days	15403	30466	4774597
Past due 181-364 days	393395	5214025	21818
More than 364 days	4702605	-	243030
Total	6915028	7452961	12063861

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

Cash equivalents and other bank balances/deposits

The company held cash equivalents and other bank balances of Rs. 17,46,388.53 as at March 31, 2018. The cash balances are held within bank counterparties with good credit ratings.

ii) Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time, or at a reasonable price. The company's treasury department is responsible for liquidity, funding as well settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors company's net liquidity position rolling forecasts on the basis of expected cash flows.

Maturity pattern of financial liabilities

Non derivative financial liabilities (March 31, 2018)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	61830379	-	-	-	-
Trade payables	-	282026	275662	6364	-

Non derivative financial liabilities (March 31, 2017)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	37246512	-	-	-	-
Trade payables	-	342982	342982	-	-

Non derivative financial liabilities (April 1, 2016)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	32766441	-	-	-	-
Trade payables	-	950977	610999	339978	-

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iii.) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instrument affected by market risk include loans and borrowings, deposits and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

iv.) Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and requirements of the financial covenants.

The company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
			Rs.
Noncurrent borrowings	-	-	-
Current borrowings	61830379	37246512	32766441
Gross Debt	61830379	37246512	32766441
Less: Cash and Cash equivalents	(1,471,671.00)	(96,366.00)	(1,748,089.00)
Less: Other Bank Deposits	(274,717.00)	(274,717.00)	(274,717.00)
Adjusted Net Debt	60083991	36875429	30743635
Total equity	(29,112,694.00)	(386,068.00)	(8,208,668.00)
Adjusted net debt to adjusted equity ratio	(2.06)	(95.52)	(3.75)

X.) Previous year's figures have been regrouped/reclassified wherever necessary to make them comparable with those of current year.

NOTE 2: PROPERTY, PLANT AND EQUIPMENT

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Rs.	Rs.	Rs.
Carrying Amount of			
Land	400,440.00	400,440.00	400,440.00
Building	226,991.00	240,785.00	256,015.00
Plant and Machinery	224,038.00	176,601.00	178,163.00
Furniture&Fixtures	9,777.00	9,777.00	9,777.00
Office Equipment	59,666.00	47,696.00	56,584.00
Computer & Accessories	88,102.00	42,961.00	43,195.00
Electrical Installation	16,049.00	16,049.00	16,049.00
Vehicles	18,444.00	18,444.00	18,444.00
Designs and specification	0.00	0.00	0.00
Total	1,043,507.00	952,753.00	978,667.00

PROPERTY PLANT AND EQUIPMENT

PARTICULARS	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipment	Computer & Accessories	Electrical Installation	Vehicles
AT COST OR DEEMED COST								
Balance as at April 1, 2016	400,440.00	4,273,107.00	20,376,926.00	2,229,298.00	1,373,055.00	1,838,680.00	1,071,145.00	510,915.00
Additions	0.00	0.00	0.00	0.00	13,500.00	0.00	0.00	0.00
Deletions	0.00	0.00	0.00	0.00	16,800.00	0.00	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2017	400,440.00	4,273,107.00	20,376,926.00	2,229,298.00	1,369,755.00	1,838,680.00	1,071,145.00	510,915.00
Balance as at March 31, 2017	400,440.00	4,273,107.00	20,376,926.00	2,229,298.00	1,369,755.00	1,838,680.00	1,071,145.00	510,915.00
Additions	0.00	0.00	49,000.00	0.00	25,800.00	109,560.00	0.00	0.00
Deletions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2018	400,440.00	4,273,107.00	20,425,926.00	2,229,298.00	1,395,555.00	1,948,240.00	1,071,145.00	510,915.00

ACCUMULATED DEPRECIATION

PARTICULARS	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipment	Computer & Accessories	Electrical Installation	Vehicles
Balance as at April 1, 2016	0.00	4,017,092.00	20,198,763.00	2,219,521.00	1,316,471.00	1,795,485.00	1,055,096.00	492,471.00
Eliminated on Disposal	0.00	0.00	0.00	0.00	15,960.00	0.00	0.00	0.00
Depreciation Expenses	0.00	15,230.00	1,562.00	0.00	21,548.00	234.00	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2017	0.00	4,032,322.00	20,200,325.00	2,219,521.00	1,322,059.00	1,795,719.00	1,055,096.00	492,471.00
Balance as at March 31, 2017	0.00	4,032,322.00	20,200,325.00	2,219,521.00	1,322,059.00	1,795,719.00	1,055,096.00	492,471.00
Eliminated on Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Expenses	0.00	13,794.00	1,563.00	0.00	13,830.00	64,419.00	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2018	0.00	4,046,116.00	20,201,888.00	2,219,521.00	1,335,889.00	1,860,138.00	1,055,096.00	492,471.00

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NOTE 3: Non Current Trade Receivable

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trade Receivables	4,702,605.00	0.00	243,029.55
Total	4,702,605.00	0.00	243,029.55

NOTE 4: Financial Asset :Others

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Sundry Deposit	208,388.00	225,388.00	225,388.00
Interest Accrued But not due	95,346.00	73,848.00	69,044.00
Total	303,734.00	299,236.00	294,432.00

NOTE 5: Inventories

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Raw Materials	5,140,370.00	5,294,865.00	5,873,118.00
Work In Progress	10,798,805.00	6,380,446.00	4,956,484.00
Finished Goods	21,971,047.00	22,061,700.00	22,955,428.00
Stores and Spares	72,136.26	43,627.11	32,447.59
Loose Tools	488,651.54	440,628.68	479,573.54
Total	38,471,009.80	34,221,266.79	34,297,051.13

NOTE 6: Current Trade Receivable

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured Considered Good	2,212,422.99	7,452,961.10	11,820,831.66
Total	2,212,422.99	7,452,961.10	11,820,831.66

NOTE 7: Cash and Cash Equivalents

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance With bank in Current A/c	1,447,785.50	77,273.66	1,699,005.93
Cash in Hand	23,885.89	19,091.89	49,083.62
Total	1,471,671.39	96,365.55	1,748,089.55

NOTE 8: Other Bank Balances

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Restricted cash Balances			
Unpaid Dividend	0.00	0.00	97,630.39
Fixed Deposit	75,000.00	75,000.00	75,000.00
Restricted bank Balance	199,717.14	199,717.14	199,717.14
Total	274,717.14	274,717.14	372,347.53

NOTE 9: Loans

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Loan and advances to employees	289,648.00	656,294.00	471,130.00
Balance with Government Authorities	0.00	49,560.00	75,906.00
Total	289,648.00	705,854.00	547,036.00

NOTE 10 : Current Tax Asset

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Income Tax Deposit by Customers	52078.00	704683.00	35331.00
Income Tax Refund-(Previous year)	1101691.00	1513304.00	205118.00
Total	1,153,769.00	2,217,987.00	240,449.00

NOTE 11 : Other Current Asset

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Prepaid Expenses	65,531.00	76,444.00	82,330.00
Loan and advance to suppliers	48,246.94	5,698.94	396,667.00
Total	113,777.94	82,142.94	478,997.00

NOTE 12 : Equity Share Capital

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Authorized Share Capital			
50,00,000 Equity Shares of Rs. 10/- each	50,000,000.00	50,000,000.00	50,000,000.00
Issued, Subscribed and Paid Up			
25,35,000 Equity shares of Rs. 10 each	25,350,000.00	25,350,000.00	25,350,000.00
Total	25,350,000.00	25,350,000.00	25,350,000.00

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Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	Opening Balance	Fresh Issue	Closing Balance
Equity Shares			
Year ended on 31 March, 2018			
No. of Shares	2,535,000.00	0.00	2,535,000.00
Amount	25,300,000.00	0.00	25,300,000.00
Year ended on 31 March, 2017			
No. of Shares	2,535,000.00	0.00	2,535,000.00
Amount	25,300,000.00	0.00	25,300,000.00
Year ended on 1 April, 2016			
No. of Shares	2,535,000.00	0.00	2,535,000.00
Amount	25,300,000.00	0.00	25,300,000.00

Details of shares held by each shareholder holding more than 5% shares in the company

Name of the Shareholder	No. of Shares	No. of Shares	No. of Shares
Royal Beverages Private Limited	1,893,820.00	1,893,820.00	1,893,820.00
Kiwi Wine and Beverages Private Ltd.	191,775.00	191,775.00	191,775.00

Rights, preferences and restrictions attached to shares

The company has only one class of Equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distributing of all preferential amounts in proportion in their shareholding.

NOTE 13 : Other Equity

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I. Capital Reserve	3,217,396.12	3,217,396.12	3,217,396.12
II. Retained Earnings			
Opening Balance	(28,181,328.17)	(20,358,728.40)	(11,488,412.21)
Profit for the Year	(29,498,762.21)	(7,822,599.77)	(8,705,721.19)
Less: Adjustment Related to Fixed Asset			164,595.00
	(57,680,090.38)	(28,181,328.17)	(20,358,728.40)
Total	(54,462,694.26)	(24,963,932.05)	(17,141,332.28)

NOTE 14 : Financial Liabilities-Borrowings

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Term Loan			
From Bank	0.00	0.00	0.00
Total	0.00	0.00	0.00

NOTE 15 : Financial Liabilities-Trade Payable

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trade payable	0.00	0.00	339,977.67
Total	0.00	0.00	339,977.67

NOTE 16 : Financial Liabilities-Others

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Related to Employee	20,429.88	20,429.88	80,285.86
Unpaid dividend	0.00	0.00	97,630.39
Total	20,429.88	20,429.88	177,916.25

NOTE 17 : Provisions

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Other Provisions	6,801,959.01	6,801,959.01	6,801,959.01
Gratuity provisions	8,488,433.00		
Total	15,290,392.01	6,801,959.01	6,801,959.01

NOTE 18 : Financial Liability-Short term Borrowing

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured considered Good			
Borrowing from related parties			
Royal Beverages Private Limited-(Repayable on demand)	57,546,512.00	34,266,441.00	30,788,803.00
Total	57,546,512.00	34,266,441.00	30,788,803.00

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NOTE 19 : Financial Liability-Trade Payable

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Sunday Creditors	282,026.05	342,982.30	610,999.35
Total	282,026.05	342,982.30	610,999.35

NOTE 20 : Financial Liability-Others

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Interest Accrued and due on borrowing	4,283,387.00	2,980,071.00	1,977,638.00
Total	4,283,387.00	2,980,071.00	1,977,638.00

NOTE 21 : Other Current Liabilities

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance From Customers	1,233,590.13	201,485.63	2,370,640.32
Other Payable s	5,254,874.00	6,084,756.30	4,526,924.14
Statutory Liabilities	2,458,345.45	2,439,090.45	2,437,404.96
Total	8,946,809.58	8,725,332.38	9,334,969.42

NOTE 22 : Provisions

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Provision for Income Tax	0.00	0.00	0.00
Total	0.00	0.00	0.00

NOTE 23 : Revenue From Operations

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Sale of Product	7,190,535.00	14,990,265.37
Sale of Service	1,960,191.00	2,347,904.00
Other operating revenue	0.00	13,269,800.00
Total	9,150,726.00	30,607,969.37

NOTE 24 : Other Income

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Sundry Receipts Misc	4,000.00	81,000.00
Interest	99,414.00	22,441.00
Profit on Fixed Asset	0.00	4,460.00
Duty Drawback	0.00	17,695.00
Liability Written Off	0.00	354,673.07
Provision Written off	6,537.90	1,490.00
Total	109,951.90	481,759.07

NOTE 25 : Cost of Material Consumed

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Inventory at the beginning of the year	5,294,865.00	5,873,118.00
Add: Purchase during the year	1,680,926.05	2,411,588.10
Less: Closing Inventory	5,140,370.00	5,294,865.00
Total	1,835,421.05	2,989,841.10

NOTE 26 : Change in Inventory

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Inventory at the beginning of the year		
Work in Progress	6,380,446.00	4,956,484.00
Finished Products	22,061,700.00	22,955,428.00
Total	28,442,146.00	27,911,912.00
Inventory at the end of the year		
Work in Progress	10,798,805.00	6,380,446.00
Finished Products	21,971,047.00	22,061,700.00
Total	32,769,852.00	28,442,146.00
Change in Inventory	(4,327,706.00)	(530,234.00)

NOTE 27 : Employee Benefit Expense

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Salary, wages and bonus	17,192,715.47	19,971,731.54
Contribution or PF and other fund	1,264,135.00	1,369,401.00
Staff Welfare expense	650,431.85	845,096.00
Total	19,107,282.32	22,186,228.54

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NOTE 28 : Finance Cost

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Interest	4,759,618.00	3,311,468.00
Profit/loss due to foreign exchange	(5,926.12)	5,458.71
Bank Charges	29,068.95	36,622.13
Total	4,782,760.83	3,353,548.84

NOTE 29 : Other Expenses

Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017
Consumption of Stores and spare parts	695,605.30	637,672.69
Outside processing charges	572,041.64	750,336.00
Power and Fuel	2,050,925.00	2,035,099.00
Rent	63,533.00	343,200.00
Repair and maintenance - Building	309,691.07	103,258.04
Repair and maintenance- Machinery	151,015.34	14,789.64
Insurance	154,686.00	178,301.00
Traveling and conveyance	277,293.00	257,568.00
Printing and stationary	137,294.50	129,152.50
Freight and forwarding	190,736.00	306,941.33
Legal expenses	317,000.00	263,000.00
Rates and taxes	997,152.00	235,744.00
Audit fee	115,000.00	131,500.00
Telephone Expenses	62,058.00	72,260.00
Professional/ Retainer Ship	2,382,237.00	2,887,561.00
Advertisement	249,337.00	248,474.00
Bad Debts	0.00	364,811.43
Misc. Exp	372,351.06	576,787.10
Total	9,097,955.91	9,536,455.73

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

For and on behalf of the board

**ARVINDER SINGH
PARTNER**

M.No.:091721

Place: PANCHKULA

Dated:30.05.2018

**BHAJANDEEP SINGH
MANAGING DIRECTOR**

DIN : 06918983

ADDRESS:

H.NO. 74, DEEP VILLA

AJITNAGAR,
PATIALA

PUNJAB – 147 001

**MANMOHAN WALIA
DIRECTOR**

DIN : 01056751

ADDRESS:

H.NO.526-A-1

NEW GURU TEG BAHADUR
NAGAR EXT. JALANDHAR
PUNJAB – 144 003**AJAY MAHAJAN
CFO**

PAN: AHNPM7851K

ADDRESS:

H.NO. 60A

SECTOR 44 A

CHANDIGARH – 160047

**MANAN JAIN
COMPANY SECRETARY**

PAN: ATCPJ4839M

ADDRESS:

H.NO. 142-A GALI NO.1

GOPAL PARK,
NEAR KRISHNA NAGAR
DELHI-110051

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ATTENDANCE SLIP

(To be presented at the entrance)

57th Annual General Meeting on Thursday, 13th September, 2018 at 12.30 P.M

At

A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160 055, Punjab

Folio No.....DP ID No.....No. of shares.....

Name of the member:..... Signature:.....

Name of the Proxy holder:..... Signature:.....

I hereby record my presence at the 57th Annual General Meeting of the Company held on Thursday, 13th September, 2018 at 12.30 P.M at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160 055, Punjab.

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

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MOLIND ENGINEERING LIMITED

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CIN. L29199PB1960PLC008893

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FORM NO. MGT-11**PROXY FORM**

(Pursuant to section 105(6) of the Companies act, 2013 and Rule 19(3) of the Companies (Management and administration) rules, 2014)

Name of the Member(s) :

Registered Address :

E-mail Id :

Folio No. / Client ID No. : DP ID No.....

I/We, being the member(s) of.....Equity Shares of Molind Engineering Limited, hereby appoint

1. Name: Email Id

Address:

Signature.....or failing him

2. Name:.....Email Id

Address:

Signature.....or failing him

3. Name: Email Id

Address:.....

Signature.....

As my/our proxy to attend and vote (on a poll) for me /us and on my /our behalf at the 57th Annual General Meeting of the Company to be held on Thursday, 13th September, 2018 at 12.30 P.M at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160 055, Punjab and at any adjournment thereof in respect of such resolutions as are indicated below:

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CIN. L29199PB1960PLC008893

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Resolution No.	Resolution	For	Against
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Ordinary Business

1	The Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2018 and the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in place of Mr. Bhupinder Singh (DIN NO. 01533436) who is liable to retire by rotation and being eligible offers herself for reappointment.		
3	To appoint M/s Ashwani K. Gupta & Associates, Chartered Accountants, Chartered Accountants as Statutory Auditors of the Company.		
Special Business			
4	To Increase and reclassify the Authorized Share Capital of the Company		
5	To substitute existing Articles of Association of the Company with new set of Articles of Association by adopting Table "F" of Schedule I of Companies Act, 2013		
6	To issue and allot, 1,00,00,000 10% Non Convertible Non Cumulative Redeemable Preference Shares of the face value of Rs. 10/- each.		

Signed this.....day of.....2018

Affix
revenue
Stamp

Signature of Sharehold.....Signature of Proxy holder(s).....

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India

CIN:L29199PB1960PLC008893

TEL:0172-2224326,2225628,FAX:0172-2225630 | E:moi@molind.co.in

Website : www.molindengineering.co.in

NOTES:

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160 055, Punjab not less than 48 hours before the commencement of the Meeting.
2. This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent a member from attending in person if he so wishes.
4. In case of joint holders, the Signature of any one holder will be sufficient, but names of all the joint holders should be stated.



**MOLIND
ENGINEERING LIMITED**



LOCATION MAP FROM TRIBUNE CHOWK CHANDIGARH TO MOLIND ENGINEERING LTD. MOHALI



MOLIND

