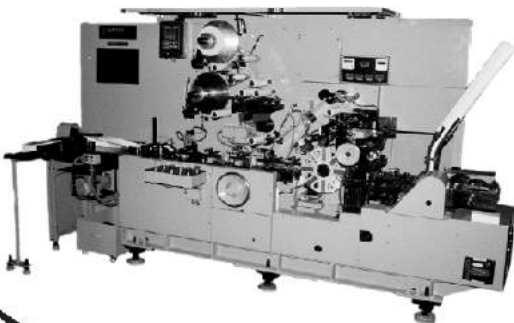
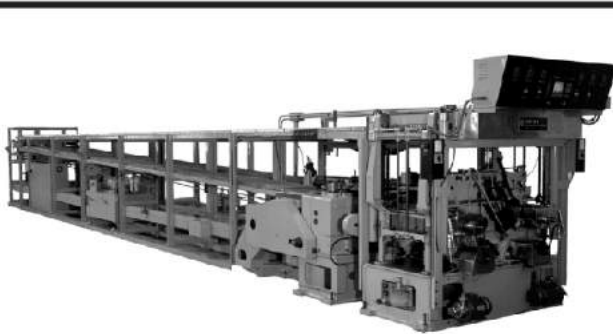




MOLIND ENGINEERING LIMITED



**ANNUAL REPORT
2019**

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
ANUPAM ANAND	-	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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NOTICE

Notice is hereby given that **Fifty Eight (58th) Annual General Meeting of Molind Engineering Limited** will be held on **Monday, 30th day of September 2019** at 12:30 PM at registered office of the Company situated 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 Financial Statements of the Company for the financial year ended 31st March 2019 and the Reports of the Board of Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Manmohan Walia (DIN NO. 01056751) who is liable to retire by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:-

3. 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”), Articles of Association of the Company and subject to any other approval as may be required, consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company comprising of **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** to **Rs. 20,00,00,000/- (Rupees Twenty Crore only)** divided into **50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each** and **1,50,00,000 (One Crore Fifty Lacs) 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. 20,00,00,000/- (Rupees Twenty Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lacs) 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, Stock Exchange 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 hands of any Director of the Company.”

4. 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 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, 50,00,000 10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of the face value of Rs. 10/- each, for an aggregate value of **Rs. 5,00,00,000/- (Rupees Five 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, 55 and 179(3) of the Companies Act, 2013 read with rules made there under, filing of intimation to Stock Exchange 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.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

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: 31.08.2019

Place: Mohali

BHAJANDEEP SINGH
(Managing Director)
DIN: 06918983
Address: House No. 74,
Near Lady Fatima School
Ajit Nagar, Patiala,
Punjab -147001

**NOTES**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO 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. PROXY FORM IS ALSO ATTACHED HERewith.**
- 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, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON(S) OR SHAREHOLDER(S)..**
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. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
5. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
6. 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.
7. Members/ proxies are requested to bring their copies of Annual Report to the Meeting.
8. 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.
9. 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.
10. Register of Members and the share transfer Books of the Company will remain closed from 24th September 2019 to 30th September 2019 (both days inclusive).
11. 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.

The instructions for e-voting are as under:

- (i) The remote e-voting period starts on Friday the 27th day of September 2019 from 9.00 A.M and ends on Sunday the 29th day of September 2019 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 23rd September 2019 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/Members" tab.
- (iv) 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.
- (v) 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.
- (vi) 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. In case both the details are not recorded with the depository and Company please enter the member ID/folio number in the Dividend Bank details field.



- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for **MOLIND ENGINEERING LIMITED** on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvi) 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.
- (xvii) 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.
- (xviii) **Note for non- individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodian**
- 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.



- 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 as on the Cut-off date i.e. 23rd September 2019 may follow the same instruction as mentioned above for e-voting.
- (xix) 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 Friday the 27th day of September 2019 from 9.00 A.M and ends on Sunday the 29th day of September 2019 up to 5.00 P.M. During this period shareholders' of the Company, holding shares, as on the cut-off date of 23rd September 2019 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 23rd September 2019.
- (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 2 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 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. 3**

In order to meet its working capital requirement(s) the Company has decided to expand its capital structure by infusion of further funds therefore, company has decided to issue further shares on Private Placement basis. Further, it also proposed to increase the Authorised Share Capital of the Company from the existing 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 to Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lakhs) 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 31st August, 2019.

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 on working days 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. 4

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 50,00,000, 10% Non Convertible Non Cumulative Redeemable Preference Shares aggregating an amount not exceeding Rs. 5,00,00,000/- (Rupees Five 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 meeting the working capital requirements and also rebuilding 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.	50,00,000 10% Non Convertible Non Cumulative Redeemable Preference Shares of the face value of Rs. 10/- each aggregating an amount not exceeding Rs. 5,00,00,000/- (Rupees Five Crore Only). Further, the Board of Directors have accorded their approval vide their meeting dated 31/08/2019.
2	Nature of Preference shares.	Non Convertible, Non Cumulative, Redeemable Preference Shares.
3	Objective of the issue.	To meet working capital requirement, 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.
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 equity shares held</th><th>Percentage (%)</th><th>No. of Preference 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><td>94,00,000</td><td>100</td></tr><tr><td>2.</td><td>Financial Institutions/Banks</td><td>1,820</td><td>0.07</td><td>0.00</td><td>0.00</td></tr><tr><td>3.</td><td>Body Corporate</td><td>2,14,866</td><td>8.48</td><td>0.00</td><td>0.00</td></tr><tr><td></td><td>Individuals</td><td>4,24,494</td><td>16.74</td><td>0.00</td><td>0.00</td></tr><tr><td></td><td>Total</td><td>25,35,000</td><td>100</td><td>94,00,000</td><td>100</td></tr></table>						S. No.	Category	No. of equity shares held	Percentage (%)	No. of Preference shares held	Percentage (%)	1.	Royal Beverages Private Limited (Promoter)	18,93,820	74.71	94,00,000	100	2.	Financial Institutions/Banks	1,820	0.07	0.00	0.00	3.	Body Corporate	2,14,866	8.48	0.00	0.00		Individuals	4,24,494	16.74	0.00	0.00		Total	25,35,000	100	94,00,000	100
S. No.	Category	No. of equity shares held	Percentage (%)	No. of Preference shares held	Percentage (%)																																						
1.	Royal Beverages Private Limited (Promoter)	18,93,820	74.71	94,00,000	100																																						
2.	Financial Institutions/Banks	1,820	0.07	0.00	0.00																																						
3.	Body Corporate	2,14,866	8.48	0.00	0.00																																						
	Individuals	4,24,494	16.74	0.00	0.00																																						
	Total	25,35,000	100	94,00,000	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.																																									
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 5,00,00,000 will be made by the Promoter of the Company i.e. Royal Beverages Private Limited in one or more tranches.																																									
12	Principle terms of assets charged as securities	Not applicable.																																									

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

13	Name and address of the valuer who performed valuation	Deependra Manral B-376, UGF, Nirman Vihar, Delhi-110092
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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.

Date: 31.08.2019
Place: Mohali

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

BHAJANDEEP SINGH
(Managing Director)
DIN: 06918983
Address: House No. 74,
Near Lady Fatima School
Ajit Nagar, Patiala,
Punjab -147001



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, Manager and KMP, Terms and conditions of re-appointment	Nature of Expertise	Name of Companies in which he/she holds Directorship	Name of Committees of the companies of which he/she holds Membership Chairmanship
Mr. Manmohan Walia	12/10/1953, NIL	66 years, Remuneration- Nil, Date of appointment- 22/08/2011, 11	Under-Graduate, NIL, Terms and conditions as decided by board at the time of re-appointment	He is having vast experience in corporate field and his continues association would be of immense benefit for the Company.	1) Wave One Private Limited 2) Chadha Distilleries Limited 3) Royal Beverages Private Limited 4) G S R Hotels Limited	Molind Engineering Limited: 1). Audit Committee- Member 2). Nomination & Remuneration Committee- Member 3). Stakeholder Relationship Committee- Member

**BOARD's REPORT**

To the Members,

Your Directors have pleasure in submitting **Fifty Eight (58th)** Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS

The Company's financial performance for the year ended on March 31st, 2019 is summarized below

PARTICULARS	Amount In Rupees	
	Current Year (2018-19)	Previous Year (2017-18)
Net Sales	1,32,59,926	91,50,726
Other Income	1,22,736	1,09,951.90
Total Revenue	1,33,82,662	92,60,677.90
Total Expense before Depreciation	3,81,01,359.31	3,07,27,570.11
Depreciation	1,12,397	93,606.00
Profit/Loss before Extraordinary items and Tax	(2,48,31,094.31)	(2,15,60,498.21)
Extraordinary items	0.00	0.00
Profit/Loss After Extraordinary items	(2,48,31,094.31)	(2,15,60,498.21)
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/Loss After Tax	(2,48,31,094.31)	(2,15,60,498.21)
Basic Earnings per Share	(9.72)	(11.64)

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the reporting period though the Company has recorded growth in its revenue from Rs. 92,60,677.90 of previous year to Rs. 13,382,662 of current year but due to increase in expenditure the Company recorded the net loss of Rs. 2,48,31,094.31

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 and development of the product, so that they can cope-up with market demand and expectation.



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

Currently, the equity shares of the Company are listed on “**Metropolitan Stock Exchange of India Limited (MSEI)**”.

TRANSFER TO RESERVES

During the year under review, your Company has not transferred any amount to the Reserves.

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.

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

The Company has appointed M/s. Ashwani K Gupta & Associates, Chartered Accountants having Firm Registration Number: 003803N for the period of 5 consecutive years i.e. from 2018-19 to 2022-23.

The provision related to annual ratification of auditor is no more in existence as per Companies amendment act, 2017 read with **notification no. S.O. 1833 dated 7th May 2018 thus, the same has not been the part of the notice of the Company.**

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 has appointed Mr. Sanjeev Sharma, Practicing Company Secretary as Secretarial Auditor of the Company vide BR dated 30th March, 2015 to conduct Secretarial Audit of the Company. Mr. Sanjeev Sharma conducted secretarial audit for the last 4 financial years. He also continue to associate with the Company in said capacity for the Financial Year 2018-19 .The secretarial audit report in form MR-3 is annexed to this Board Report as **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 reporting period, the Board met Eleven (11) 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.

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 Two (2) times.

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 Four (4) times.

Further, the Board re-constituted its stakeholder relationship as per above said provisions and currently the committee consist of Mr. Anupam Mishra (Independent Director) Chairman, and Mr. Manmohan Walia (Non- Executive Director) as Member of the committee.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

The Board evaluated the effectiveness of its functioning, its committes 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.
- 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. However there was an increase of 15% in the remuneration paid to 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: 6.98%
- d. The number of permanent employees on the rolls of the Company is 45.
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year is 7.88% but as there is no managerial remuneration in the company during the year 2018-19, therefore comparison with the percentile increase in the managerial remuneration is not applicable.
- 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



attached to this report as **Annexure-3**.

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.

INTERNAL FINANCIAL CONTROL

The Company maintains an adequate internal financial control system commensurate with its size and the nature of its business. The Company adheres to various internal policies and standard operating procedures in place with a view to ensure transparency and accountability in conducting business activities. The systems are designed for safeguarding of assets, prevention and detection of fraud and to adequately ensure that financial and other records are reliable for preparing financial statements and other data.

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-4** 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 31,2019, 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, 2019 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;

(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

During the period under review, the company continue to be the subsidiary company of **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. During the reporting period he continues its association with the Company in the said capacity.

Directors

During the reporting period, the Company has Mr. Bhupinder Singh as Executive Director, Mr. Manmohan Walia as Non-Executive Director and Ms. Amarjit Kaur as Non- Executive Women Director.

Re-appointment

As per provisions of the Companies Act 2013 Mr. Manmohan Walia 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 10th 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 Act, 2013.

Further, during the year the Board of the Independent Director met one time 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, continues its association with the Company as Chief Financial Officer of the Company during the financial year 2018-19.

Company Secretary

Mr. Manan Jain who was appointed as Company Secretary & Compliance Officer of the company w.e.f. 04/07/2017 had resigned from the said position w.e.f. 06/03/2019.

Further, Mr. Anupam Anand has been appointed in said position w.e.f. 25/04/2019.

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**

No Complaints were received against the woman harassment at workplace during the financial year 2018-19.

Further, Company has duly complied with all applicable provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 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 -5**.

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

During the reporting period, The Company had altered its capital structure by increasing its authorised capital from Five (5) crores to Fifteen (15) crores and reclassified its capital structure by issuing non convertible non redeemable compulsorily convertible preference shares.

As on March 31, 2019 the capital structure of the Company consist of 2535000 equity shares of Rs. 10 each and 8700000 preference shares.

Currently, the capital structure stood at Rs. 119350000/- divided into of 2535000 equity shares of Rs. 10/- each and 9400000 preference shares of Rs. 10/- each.

Further, in order to meet its fund requirement the Company seeking members approval at the ensuing Annual General Meeting for further increasing the authorised capital and issue of securities on private placement basis.

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.

BUSINESS RESPONSIBILITY REPORT

Provisions of Business Responsibility Report are not applicable to the Company during the year under review.



INDIAN ACCOUNTING STANDARDS

The financial statements for the financial year 2018-19 have been prepared in accordance with the applicable Indian Accounting Standards (IND-AS).

CORPORATE GOVERNANCE

During the reporting period, the provisions relating to applicability of corporate governance as per provisions of SEBI (Listing Obligations & Disclosure Requirements), 2015 Regulations is not applicable on the Company.

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.

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

Date: 31.08.2019

Place: Mohali

Bhajandeep Singh
Managing Director
DIN : 06918983
Address: House No.74
Near Lady Fatima School,
Ajit Nagar, Patiala,
Punjab - 147001

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

**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. Step taken on Conservation of Energy:**

Since the factory of the Company is not a major energy consuming unit therefore no step taken for conservation of energy.

b) Steps taken by the Company for utilizing alternate source of energy:

Since the factory of the Company is not a major energy consuming unit therefore no step taken for utilizing alternate source of energy.

c) The capital investment on energy conservation equipments:

Since the factory of the Company is not a major energy consuming unit therefore no capital investment made on energy conservation equipments during the period.

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.

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

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.



c) Particulars of technologies imported:

a) Technology imported: NA

b) Year imported: NA

c) Has technology been fully absorbed: NA

d) if not fully absorbed, area where absorption has not taken place, and the reason thereof: NA

e) the expenditure incurred on Research and Development:4.48Lakh.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the reporting period, the Company has not entered into any transaction involving foreign exchange.

For and on Behalf of The Board of Directors

For **MOLIND ENGINEERING LIMITED**

Date: 31.08.2019

Place: Mohali

Bhajandeep Singh
Managing Director

DIN : 06918983

Address: House No.74
Near Lady Fatima School,
Ajit Nagar, Patiala,
Punjab - 147001

Manmohan Walia
Director

DIN : 01056751

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



ANNEXURE-2

Form No. MR-3
Secretarial Audit Report
(For the period 31.03.2019)

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

To,
The Board of Directors
Molind Engineering Limited
A-7, Industrial Estate,
Phase-3, Mohali
Punjab-160055

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 me 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 2019, 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 2019 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 (**Not Applicable to the Company during the Audit Period**);



V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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.
- e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and 2018 (**Not applicable to the Company during the Audit Period**);

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 (SS-1 and SS-2) 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 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. No changes in the composition of the Board of Directors took place during the period under review.
- Adequate notice were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance of the meetings, 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 Members of the Company vide special resolution passed on 13th September 2018 accorded their approval under Section 42, 55 and other applicable provisions of the Companies Act 2013 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 private placement basis to **Royal Beverages Private Limited**, promoter of the Company. The Board of Directors so far has allotted 87,00,000 10% Non Convertible Redeemable Preference Shares of the face value of Rs 10/- each to **Royal Beverages Private Limited**.

Place : Panchkula

Date : 31.08.2019

Sanjeev Sharma

Company Secretary

FCS No. 3789

CP No. 4047

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

Annexure-3

**PARTICULARS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN
PURSUANT TO SECTION OF THE COMPANIES ACT, 2019**

(A) Employed of the financial year : 2018-19

S. No.	Name	Designation	Remuneration received during the year (in Rs.)	Qualification	Nature of Employment	Date of Commencement of Employment	Exp (Yrs.)	Exp. (Yrs.)	Last employment held
1	Ajay Mahajan	Chief Financial Officer	540000	B.COM	Employee	03-08-1979	40	62	Molind Engineering Ltd.
2	Vinay Kumar Singh	Asstt. Manager Business Devt.	445900	Diploma Mechanical Engg.	Employee	01-03-1995	24	49	Molind Engineering Ltd.
3	Sukhpal Singh	Manager-Prod & QC	411976	Diploma Mechanical Engg.	Employee	01-02-1982	37	58	Molind Engineering Ltd.
4	Gurbox Singh	Asstt. Manager Designing	372532	ITI	Employee	09-12-1991	28	50	Molind Engineering Ltd.
5	Ram Pal Syal	Asstt. Manager Accounts	369100	M.A	Employee	17-02-1992	27	51	Molind Engineering Ltd.
6	Sarjit Singh	Sr. Officer-Accounts	335020	B.A/DBA	Employee	13-09-1990	29	48	Molind Engineering Ltd.
7	Puran Singh	Engineer. Q.C.	331360	ITI	Employee	02-12-1992	27	48	Molind Engineering Ltd.
8	Manan Jain*	Company Sect.	321815	B.COM/CS	Employee	04-07-2017	2	27	Molind Engineering Ltd.
9	Gurjit Singh	Machinist	317866	ITI	Employee	27-12-1985	34	57	Molind Engineering Ltd.
10	Jaspal Singh	Machinist	317801	ITI	Employee	25-03-1991	28	55	Molind Engineering Ltd.

Note.

1 No Employee of the Company holds the equity shares in the Company Pursuant to provisions of Rule 5(2) (iii) of the Companies (Appointment & Remuneration of Managerial Personnel)

2 No Employee of the Company is the Relative of any director or Manager of the Company.

3 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,

4 Mr. Manan Jain has resigned for the position of the company secretary and compliance officer w.e.f. 06/03/2019

By order of the Board
for Molind Engineering Limited

Date: 31.08.2019

Place: Mohali

Bhajandeep Singh
Managing Director
DIN : 06918983
Address: HouseNo.74
Near Lady Fatima School,
Ajit Nagar, Patiala,
Punjab - 147001

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

**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019****Annexure 4****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
2	Registration Date
3	Name of the Company
4	Category/Sub-category of the Company
5	Address of the Registered office & contact details
6	Whether listed company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.

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	73
2	Manufacture of other article	32909	27

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 -141008 Punjab)	U70100PB2007PTC031187	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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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.	1893820	0	1893820	74.71%	1893820	0	1893820	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)	1893820	0	1893820	74.71%	1893820	0	1893820	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)	1893820	0	1893820	74.71%	1893820	0	1893820	74.71%	NIL

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**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
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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	1820	1820	0.07%	0	1820	1820	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	1820	1820	0.07%	0	1820	1820	0.07%	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	214936	214936	8.48%	191875	22991	214866	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	1149	288275	289424	11.42%	8031	281463	289494	11.42%	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	135000	135000	5.33%	70000	65000	135000	5.33%	NIL
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	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	638211	639360	25.22%	269906	369454	639360	25.22%	NIL
Total Public (B)	1149	640031	641180	25.29%	269906	371274	641180	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)	1894969	640031	2535000	100.00%	2163726	371274	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%

**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893**(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):	Transfer of 70 equity shares on 26/12/2018	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	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 etc):	NIL		NIL	
	At the end of the year	NIL		NIL	

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2	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	NIL		NIL	
	At the end of the year	NIL		NIL	
3	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	NIL		NIL	
	At the end of the year	NIL		NIL	
4	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 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	

*Note: Mr. Manan Jain Company Secretary & Compliance officer of the Company has resigned w.e.f. 06 March, 2019

**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893**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	5,75,46,512.00	NIL	5,75,46,512.00
ii) Interest due but not paid	NIL	42,83,387.00	NIL	42,83,387.00
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)		6,18,29,899.00	NIL	6,18,29,899.00
Change in Indebtedness during the financial year				
* Addition	NIL	1,58,90,013.00	NIL	1,58,90,013.00
* Reduction	NIL	7,77,19,912.00	NIL	7,77,19,912.00
Net Change	NIL	(6,18,29,899.00)	NIL	(6,18,29,899.00)
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

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			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	-
2	Stock Option	NIL	NIL	-
3	Sweat Equity	NIL	NIL	-
4	Commission			-
	- as % of profit	NIL	NIL	-
	- others, specify	NIL	NIL	-
5	Others, please specify			-
	Total (A)	NIL	NIL	-
	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		Ajay Mahajan	Manan Jain	(Rs/Lac)
	Designation	CEO	CFO	CS*	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	5,40,000.00	3,21,815.00	8,61,815.00
	(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	-
	Commission	N.A	0	0	0
4	- 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	3,21,815.00	8,61,815.00

*Note: Mr. Manan Jain Company Secretary & Compliance officer of the Company has resigned w.e.f. 06 March, 2019

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	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A

**For and on Behalf of the Board of
Molind Engineering Limited**

Date: 31.08.2019

Place: Mohali

Bhajandeep Singh
Managing Director
DIN : 06918983
House No.74, Near Lady
Fatima School, Ajit Nagar,
Patiala - 147001 Punjab

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

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**Annexure-5****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 job work 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 and corrective measures has taken.

Risk and 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.



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 2018-19 total sale of the company was Rs. 132.60 Lakhs from which sale of machine, spare etc consist of Rs. 96.50 Lakh and sale of services are Rs.36.10 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 2018-19 have been prepared in accordance with the applicable Indian Accounting Standards (IND-AS).

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.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

S. No.	Particulars	2018-19	2017-18	Change	% of Change	Explanation
1	Debtors Turnover	2.0042	1.2738	0.7304	57.34	In current year sales has been increased and debtors has been realized therefore the average debtors has been decreased.
2	Inventory Turnover	.3331	.3295	.0036	-1.09	Increase in Inventory Turnover Ratio is due to increase in cost of goods sold.
3	Interest Coverage Ratio	-5.7923	-3.5299	-2.2624	64.09	Interest Coverage ratio has been decreased due to increase in Loss.

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4	Current Ratio	5.0155	.619	4.3965	710.26	As the Company has repaid its short term borrowing therefore the Current Ratio has increased due to reduction in the current liabilities.
5	Debt Equity Ratio*	0.7054	-2.9667	3.6721	123.78	The company has paid its debt and issue preference shares, as a result the borrowings has been reduced and the share capital increased
6	Operating Profit Margin	-159.694	-183.602	23.90	13.02	The Change in Operating Profit Ratio is increased due to Increase in sale during the year 2018-19.
7	Net Profit Margin	-185.847	-232.818	47.271	20.3	The Change in Net Profit margin is due to Increase in sale during the year 2018-19.
8	Return on Net Worth	Since in the financial year 2017-18 the company suffered loss and having negative Net Worth, it is not appropriate to calculate Return on Net worth ratio.				

*In the calculation of Debt Equity Ratio preference shares are considered as part of Share capital.

Date: 31/08/2019

Place: Mohali

For and on Behalf of the Board of Directors
For Molind Engineering Limited

Bhajandeep Singh
Managing Director
DIN : 06918983
Address: House No.74,
Near Lady Fatima School,
Ajit Nagar, Patiala,
Punjab-147001

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

**INDEPENDENT AUDITOR'S REPORT**
To the Members of Molind Engineering Limited**Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying Financial Statements of Molind Engineering Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 1 Part 2(b) of financial statements wherein the management have given the reasons for preparing the financial statements on going concern basis. We have relied on the representations made to us by the Management. Our opinion is not modified in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

**Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



- (A) As required by Section 143(3) of the Act, based on our audit 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 Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) 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 financial statements.
 - ii. The Company did not have any Long term contracts including derivatives for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the Company has not paid/provided the managerial remuneration as per the provisions of section 197 read with schedule V of the companies Act, 2013. No remuneration has been paid by the Company to its directors during the year under consideration.

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

(Arvinder Singh)
Partner
M. No. 091721

Place: Panchkula
Date: 30/05/2019



ANNEXURE “A” TO THE AUDITORS' REPORT

REFERRED TO IN PARAGRAPH 1 OF OUR REPORT TO THE MEMBERS OF MOLIND ENGINEERING LIMITED ON THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2019;

1. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and nature of its assets.. According to the information and explanations given to us, 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 its 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 explanations given to us, no loans, investments, guarantees and security have been given to directors of the Company. Hence the provisions of Section 185 and 186 of the Act are not applicable to the Company.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits attracting the provisions of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013.
6. According to the information and explanations given to us, the Company is not required to maintain cost records under section 148(1) of the 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 been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Customs Duty, Excise Duty, Goods and Services Tax, Cess and other 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 Custom Duty, Goods and Services Tax and Cess which are outstanding as at 31st March, 2019 and which have not been deposited on account of any dispute. However according to the 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:

Statute	Natures 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. In our opinion and according to the information and explanations given to us, during the year the Company did not raise any money 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. In our opinion and according to the information and explanations given to us, the Company has not paid/provided the managerial remuneration as per the provisions of section 197 read with schedule V of the companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



14. The Company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under review. The Company has made private placement of shares during the year under review and requirements of section 42 of Companies Act, 2013 has been complied with.
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 directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to information and explanations given to us, 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

(Arvinder Singh)
Partner
M. No. 091721

Place: Panchkula
Date: 30/05/2019



Annexure “B” to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **MOLIND ENGINEERING LIMITED** (“the Company”) as on 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

(Arvinder Singh)
Partner
M. No. 091721

Place: Panchkula
Date: 30/05/2019

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

BALANCE SHEET AS AT 31-03-2019

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2019 (Rs.)	AS AT MARCH 31, 2018 (Rs.)
ASSETS			
NON CURRENT ASSETS			
Property Plant and Equipment	2	11,32,013.00	10,43,507.00
Financial Assets			
Investments		0.00	0.00
Trade Receivables	3	47,12,015.99	47,02,605.00
Other Financial Assets	4	3,13,488.20	3,03,734.00
Deferred Tax Assets (Net)		72,20,000.00	72,20,000.00
Other Non Current Assets			
Total		1,33,77,517.19	1,32,69,846.00
CURRENT ASSETS			
Inventories	5	3,83,46,539.70	3,84,71,009.80
Financial Assets			
Trade receivables	6	16,04,862.00	22,12,422.99
Cash and Cash equivalents	7	11,39,043.16	14,71,671.39
Bank balances other than above	8	2,74,717.14	2,74,717.14
Loans	9	5,39,780.00	2,89,648.00
Other financial assets			
Current Tax Assets (Net)	10	12,15,640.80	11,53,769.00
Other Current Assets	11	1,84,676.94	1,13,777.94
Total		4,33,05,259.74	4,39,87,016.26
Total Assets		5,66,82,776.93	5,72,56,862.26
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	12	2,53,50,000.00	2,53,50,000.00
Other Equity	13	(7,91,12,523.57)	(5,44,62,694.26)
LIABILITIES			
NON CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	14	8,70,00,000.00	0.00
Trade Payable s	15	0.00	0.00
Other financial liabilities	16	3,950.00	20,429.88
Provisions	17	1,48,06,996.01	1,52,90,392.01
Total		4,80,48,422.44	(1,38,01,872.37)
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	18	0.00	5,75,46,512.00
Trade Payables	19	5,06,854.59	2,82,026.05
Other financial liabilities	20	0.00	42,83,387.00
Other current liabilities	21	81,27,499.90	89,46,809.58
Provisions	22	0.00	0.00
Total		86,34,354.49	7,10,58,734.63
Total		5,66,82,776.93	5,72,56,862.26

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 of Directors

ARVINDER SINGH
PARTNER
M.No.:091721
Place: PANCHKULA
Dated:30.05.2019

BHAJANDEEP SINGH
MANAGING DIRECTOR
DIN : 06918983
ADDRESS:
H.NO. 74, NEAR LADY FATIMA
SCHOOL, AJIT NAGAR,
PATIALA
PUNJAB 147 001

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

AJAY MAHAJAN
CFO
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CHANDIGARH 160047

ANUPAM ANAND
COMPANY SECRETARY
PAN: ANOPA9441N
ADDRESS:
R-196, VANI VIHAR
UTTAM NAGAR, NEW DELHI
DELHI-110059

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	Notes	For The Year Ended 31st March, 2019 (Rs.)	For The Year Ended 31st March, 2018 (Rs.)
Revenue From operation	23	1,32,59,926.00	91,50,726.00
Other Income	24	1,22,736.00	1,09,951.90
Total Income (I+II)		1,33,82,662.00	92,60,677.90
Expenses			
Cost of materials consumed	25	15,71,798.03	18,35,421.05
Purchase of Stock-in Trade		0.00	0.00
Change in inventories of finished goods, Stock in Trade and Work In Progress	26	70,651.00	(43,27,706.00)
Excise Duty		0.00	2,31,856.00
Employee Benefit Expenses	27	2,21,18,917.90	1,91,07,282.32
Finance Costs	28	36,62,149.30	47,82,760.83
Depreciation and amortization expense	2	1,12,397.00	93,606.00
Other expenses	29	1,06,77,843.08	90,97,955.91
Total Expenses (IV)		3,82,13,756.31	3,08,21,176.11
Profit/(Loss) Before exceptional items and tax (I-IV)		(2,48,31,094.31)	(2,15,60,498.21)
Exceptional Items		0.00	0.00
Profit/(Loss) before Tax		(2,48,31,094.31)	(2,15,60,498.21)
Tax Expense			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
Profit (Loss) for the period from continuing operations		(2,48,31,094.31)	(2,15,60,498.21)
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		(2,48,31,094.31)	(2,15,60,498.21)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or Loss		(1,81,265.00)	79,38,264.00
(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		(2,46,49,829.31)	(2,94,98,762.21)
Earning per equity share (for continuing operation)			
(1) Basic		(9.72)	(11.64)
(2) Diluted		(9.72)	(11.64)

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 of Directors

ARVINDER SINGH
PARTNER
M.No.:091721
Place: PANCHKULA
Dated:30.05.2019

BHAJANDEEP SINGH
MANAGING DIRECTOR
DIN : 06918983
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**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS		Figure for current reporting Period (Rs.)	Figure for the previous reporting (Rs.)
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax		(2,48,31,094.31)	(2,15,60,498.21)
Adjustments for:			
Depreciation and amortisation		1,12,397.00	93,606.00
Finance costs		36,62,149.30	47,82,760.83
Interest income		(23,105.00)	(99,414.00)
Profit or Loss on sale of Fixed Asset		10,679.00	0.00
Operating Profit (Loss) before Working Capital Changes		(2,10,90,332.01)	(1,67,83,545.38)
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		1,24,470.10	(42,49,743.01)
Trade receivables		6,07,560.99	52,40,538.11
Non- Current Other Financial Assets		(9,754.20)	(4,498.00)
Non Current Trade Receivables		(9,410.99)	(47,02,605.00)
Short-term loans and advances		(2,50,132.00)	4,16,206.00
Current Tax Assets (Net)		(61,871.80)	10,64,218.00
Other Current Assets		(70,899.00)	(31,635.00)
Adjustments for increase / (decrease) in operating liabilities:			
Non current Trade Payables		(16,479.88)	-
Non current other liabilities		-	5,50,139.00
Trade payables		2,24,828.54	(60,956.25)
Other financial liabilities		(42,83,387.00)	13,03,316.00
Other current liabilities		(8,19,309.68)	2,21,477.20
Short-term provisions		(4,83,396.00)	-
		(2,61,38,112.93)	(1,70,37,088.33)
Cash flow from extraordinary items		-	-
Cash generated from operations		-	-
Net income tax (paid) / refunds		-	-
Net cash flow from / (used in) operating activities (A)		(2,61,38,112.93)	(1,70,37,088.33)
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances		(2,03,019.00)	(1,84,360.00)
Interest income		23,105.00	99,414.00
Proceeds from sale of fixed assets		12,795.00	-
Net cash flow from / (used in) investing activities (B)		(1,67,119.00)	(84,946.00)
C. Cash flow from financing activities			
Payment/Proceeds from Short-term borrowings		(5,75,46,512.00)	2,32,80,071.00
Payment/Proceeds from non convertible preference share		8,70,00,000.00	-
Finance costs		(36,62,149.30)	(47,82,760.83)
Net cash flow from / (used in) financing activities (C)		2,57,91,338.70	1,84,97,310.17
Net increase / (decrease) in Cash and cash equivalents	(A+B+C)	(5,13,893.23)	13,75,275.84
Cash and cash equivalents at the beginning of the year		14,71,671.39	96,395.55
Cash and cash equivalents at the end of the year		9,57,778.16	14,71,671.39

Auditors Certificate

We have checked the above cash flow statement of MOLIND Engineering Ltd. for the year ended 31st March'2019 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 statements

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

For and on behalf of the board of Directors

ARVINDER SINGH
PARTNER
M.No.:091721
Place: PANCHKULA
Dated:30.05.2019

BHAJANDEEP SINGH
MANAGING DIRECTOR
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DELHI-110059

**STATEMENT OF CHANGE IN EQUITY**
For the year ended on March 31, 2019**a. Equity Share Capital**

Particulars	No. of Shares	Equity Share Capital
Issued and paid up capital as at April 1, 2017	25,35,000	2,53,50,000.00
Change in equity share capital during the year	-	-
Balance as at March 31, 2018	25,35,000	2,53,50,000.00
Change in equity share capital during the year	-	-
Balance as at March 31, 2019	25,35,000	2,53,50,000.00

b. Other Equity

Particulars	Capital Reserve Rs.	Retained Earnings Rs.	Total Rs.
Balance as at April 1, 2017 (as previously reported)	32,17,396.12	(2,81,81,328.17)	(2,49,63,932.05)
Effect due to transition to Ind As	-	-	-
Restated Balance as at April 1, 2017	32,17,396.12	(2,81,81,328.17)	(2,49,63,932.05)
Profit for the Year 2017-18	-	(2,15,60,498.21)	(2,15,60,498.21)
Other comprehensive income arising from remeasurement of defined benefit obligation	-	(79,38,264.00)	(79,38,264.00)
Total comprehensive income for the year	32,17,396.12	(5,76,80,090.38)	(5,44,62,694.26)
Balance as at March 31, 2018	32,17,396.12	(5,76,80,090.38)	(5,44,62,694.26)
Balance as at April 1, 2018	32,17,396.12	(5,76,80,090.38)	(5,44,62,694.26)
Profit for the year 18-19	-	(2,46,49,829.31)	(2,46,49,829.31)
Other comprehensive income arising from remeasurement of defined benefit obligation	-	-	-
Total comprehensive income for the Year	32,17,396.12	(8,23,29,919.69)	(7,91,12,523.57)
Balance as at March 31, 2019	32,17,396.12	(8,23,29,919.69)	(7,91,12,523.57)

**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, 2019 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.

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. Further the holding company will provide necessary support to enable it to realize its assets and discharge its liabilities as and when due

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.

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.

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 in 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, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Claim by former employees	300000	300000
Disputed Income Tax demand under appeals	25508802	25508802
Disputed sales tax demand under appeals	Nil	Nil
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, 2019 Rs.	For the year ended March 31, 2018 Rs.
Exports of goods FoB Value	0	800545

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.

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, 2019 Rs.	For the year ended March 31, 2018 Rs.
Net Profit (Loss)	(2,46,49,829.31)	(2,94,98,762.21)
No. of Equity shares	2535000	2535000
EPS	(9.72)	(11.64)

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.

I) 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, 2019 Rs.
Present value of obligation as at the beginning	9922446
Current service cost	389553
Interest Expense or cost	743655
change in financial assumptions	292463
Experience variance	-473728
Benefits Paid	-1139356
Present value of obligation at the end	9735033

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, 2019 Rs.
Current liability (Short-term)	1729996
Non-current Liability (Long-term)	8005037
Present value of obligation	9735033

Expense recognised for Defined contribution plan

Particulars	For the period ending 31 March, 2019 Rs.	For the period ending 31 March, 2018 Rs.
Company's contribution to Provident Fund with E.D.L.I	1132177	1116255



The component of the Gratuity is as follow

Recognized in Profit and loss

Particulars	Gratuity Rs.
Current service cost	389553
Past service cost	-
Loss/(Gain) on settlement	-
Net Interest cost	743655
Expense recognised in the Income statement	1133208

Recognized in Other Comprehensive Income

Particulars	Gratuity Rs.
Actuarial (gains)/ losses	-181265
- Change in demographic assumptions	
- Change in financial assumption	
- Experience variance (i.e actual experience vs assumptions)	
Remeasurement Acturial loss (gain)	-
For the year ended march 31, 2019	

Financial assumptions

Particulars	As on 31-03-2019
Discount Rate	7.20%
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:

1. The assets is held within a business model objective is 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 of 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 are required to be 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

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 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, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Ajay Mahajan(CFO)	540000	540000
Manan Jain (Company Secretary)	321815	238333
Akash Gupta (Company Seretary)	0	87012
Unsecured loan taken from holding company	11600000	20300000
Outstanding (payable to Holding company) balance	0	61829899

u) Payment to Auditors

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Rs.	Rs.
Audit Fee	85000	85000
Tax Audit Fee	-	25000
Other services	-	-
Reimbursement of expenses	5000	5000
Total	90000	115000

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

Particulars	Carrying amount	
	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Neither past due nor impaired		
Past due 1-30 days	1006574	861812
Past due 31-60 days	580370	591984
Past due 61-120 days	9912	349829
Past due 121-180 days	0	15403
Past due 181-364 days	8006	393395
More than 364 days	4712016	4702605
Total	6316878	6915028

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. 14,13,760.00 as at March 31, 2019. 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, 2019)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	-	-	-	-	-
Trade payables	-	506855	500491	6364	-



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	-

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	For the year ended March 31, 2019 Rs.	For the year ended March 31, 2018 Rs.
Noncurrent borrowings	8,70,00,000.00	-
Current borrowings	0.00	61830379
Gross Debt	8,70,00,000.00	61830379
Less: Cash and Cash equivalents	11,39,043.16	(14,71,671.00)
Less: Other Bank Deposits	2,74,717.14	(2,74,717.00)
Adjusted Net Debt	8,55,86,239.70	60083991
Total equity	(5,37,62,523.57)	(2,91,12,694.00)
Adjusted net debt to adjusted equity ratio	(1.59)	(2.06)

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

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

NOTE 2: PROPERTY, PLANT AND EQUIPMENT

Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
Carrying Amount of		
Land	4,00,440.00	4,00,440.00
Building	2,14,497.00	2,26,991.00
Plant and Machinery	3,45,375.00	2,24,038.00
Furniture&Fixtures	9,777.00	9,777.00
Office Equipment	44,257.00	59,666.00
Computer & Accessories	83,174.00	88,102.00
Electrical Installation	16,049.00	16,049.00
Vehicles	18,444.00	18,444.00
Total	11,32,013.00	10,43,507.00

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, 2017	4,00,440.00	42,73,107.00	2,03,76,926.00	22,29,298.00	13,69,755.00	18,38,680.00	10,71,145.00	5,10,915.00
Additions	0.00	0.00	49,000.00	0.00	25,800.00	1,09,560.00	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	4,00,440.00	42,73,107.00	2,04,25,926.00	22,29,298.00	13,95,555.00	19,48,240.00	10,71,145.00	5,10,915.00
Balance as at March 31, 2018	4,00,440.00	42,73,107.00	2,04,25,926.00	22,29,298.00	13,95,555.00	19,48,240.00	10,71,145.00	5,10,915.00
Additions	0.00	0.00	1,53,000.00	13,200.00	1,319.00	35,500.00	0.00	0.00
Deletions	0.00	0.00	0.00	0.00	0.00	3,62,816.00	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, 2019	4,00,440.00	42,73,107.00	2,05,78,926.00	22,42,498.00	13,96,874.00	16,20,924.00	10,71,145.00	5,10,915.00

ACCUMULATED DEPRECIATION

PARTICULARS	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipment	Computer & Accessories	Electrical Installation	Vehicles
Balance as at April 1, 2017	0.00	40,32,322.00	2,02,00,325.00	22,19,521.00	13,22,059.00	17,95,719.00	10,55,096.00	4,92,471.00
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	40,46,116.00	2,02,01,888.00	22,19,521.00	13,35,889.00	18,60,138.00	10,55,096.00	4,92,471.00
Balance as at March 31, 2018	0.00	40,46,116.00	2,02,01,888.00	22,19,521.00	13,35,889.00	18,60,138.00	10,55,096.00	4,92,471.00
Eliminated on Disposal	0.00	0.00	0.00	0.00	0.00	3,60,700.00	0.00	0.00
Depreciation Expenses	0.00	12,494.00	31,663.00	13,200.00	16,728.00	38,312.00	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, 2019	0.00	40,58,610.00	2,02,33,551.00	22,32,721.00	13,52,617.00	15,37,750.00	10,55,096.00	4,92,471.00

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**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
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NOTE 3: Non Current Trade Receivable		
Particulars	As at March 31, 2019	As at March 31, 2018
Trade Receivables	47,12,015.99	47,02,605.00
Total	47,12,015.99	47,02,605.00
NOTE 4: Financial Asset :Others		
Particulars	As at March 31, 2019	As at March 31, 2018
Sundry Deposit	2,08,388.00	2,08,388.00
Interest On FD (IDBI Bank)	1,05,100.20	95,346.00
Total	3,13,488.20	3,03,734.00
NOTE 5: Inventories		
Particulars	As at March 31, 2019	As at March 31, 2018
Raw Materials	50,74,834.00	51,40,370.00
Work In Progress	1,00,00,811.00	1,07,98,805.00
Finished Goods	2,26,98,390.00	2,19,71,047.00
Stores and Spares	49,954.07	72,136.26
Loose Tools	5,07,553.29	4,88,651.54
Tools in use	14997.34	0.00
Total	3,83,46,539.70	3,84,71,009.80
NOTE 6: Current Trade Receivable		
Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured Considered Good	16,04,862.00	22,12,422.99
Total	16,04,862.00	22,12,422.99
NOTE 7: Cash and Cash Equivalents		
Particulars	As at March 31, 2019	As at March 31, 2018
Balance With bank in Current A/c	10,67,897.27	14,47,785.50
Cash in Hand	71,145.89	23,885.89
Total	11,39,043.16	14,71,671.39
NOTE 8: Other Bank Balances		
Particulars	As at March 31, 2019	As at March 31, 2018
Restricted cash Balances		
Unpaid Dividend	0.00	0.00
Fixed Deposit	75,000.00	75,000.00
Restricted bank Balance	1,99,717.14	1,99,717.14
Total	2,74,717.14	2,74,717.14
NOTE 9: Loans		
Particulars	As at March 31, 2019	As at March 31, 2018
Loan and advances to employees	5,39,780.00	2,89,648.00
Total	5,39,780.00	2,89,648.00

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
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NOTE 10 : Current Tax Asset			
Particulars	As at March 31, 2019	As at March 31, 2018	
Income Tax Deposit by Customers	65633.80	52078.00	
Income Tax Refund-(Previous year)	1150007.00	1101691.00	
Total	12,15,640.80	11,53,769.00	
NOTE 11 : Other Current Asset			
Particulars	As at March 31, 2019	As at March 31, 2018	
Prepaid Expenses	58,397.00	65,531.00	
Loan and advance to suppliers	1,15,469.94	48,246.94	
Balance with Government Authorities	10,810.00	0.00	
Total	1,84,676.94	1,13,777.94	
NOTE 12 : Equity Share Capital			
Particulars	As at March 31, 2019	As at March 31, 2018	
Authorized Share Capital			
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000.00	5,00,00,000.00	
1,00,00,000 Non Convertible non cummulative Redeemable Preference Shares of Rs-10/- each	10,00,00,000.00	-	
Issued, Subscribed and Paid Up			
25,35,000 Equity shares of Rs. 10 each	2,53,50,000.00	2,53,50,000.00	
Total	2,53,50,000.00	2,53,50,000.00	
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, 2019			
No. of Shares	25,35,000	0.00	25,35,000
Amount	2,53,00,000.00	0.00	2,53,00,000.00
Year ended on 31 March, 2018			
No. of Shares	25,35,000	0.00	25,35,000
Amount	2,53,00,000.00	0.00	2,53,00,000.00
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	
Royal Beverages Private Limited	1893820	18,93,820	
Kiwi Wine and Beverages Private ltd.	191775	1,91,775	
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.			

**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
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Particulars	As at March 31, 2019	As at March 31, 2018
I. Capital Reserve	32,17,396.12	32,17,396.12
II. Retained Earnings		
Opening Balance	(5,76,80,090.38)	(2,81,81,328.17)
Profit for the Year	(2,46,49,829.31)	(2,94,98,762.21)
Less: Adjustment Related to Fixed Asset		
	(8,23,29,919.69)	(5,76,80,090.38)
Total	(7,91,12,523.57)	(5,44,62,694.26)

NOTE 14 : Financial Liabilities-Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Term Loan		
From Bank	0.00	0.00
Non Convertible, Non Cumulative Redeemable Preference shares (refer note below)	8,70,00,000.00	
Total	8,70,00,000.00	0.00

(i) Details of Preference Shares	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of Rs. 10/- each fully paid up	1,00,00,000.00	10,00,00,000.00		
Shares outstanding at the beginning of the year				
Add issued during the year	87,00,000.00	8,70,00,000.00		
Shares outstanding at the end of year	87,00,000.00	8,70,00,000.00		

(ii) Terms/Rights attached to Preference Shares				
8700000 10% Non Convertible Non Cumulative Redeemable Preference Shares of Rs. 10/- each issued on private placement basis to Royal Beverages Pvt. Ltd.				
Preference Shares shall rank prior in respect to payment of Dividend or redemption amount compared to equity shareholder of the Company and in the event of winding up preferential rights over the equity shareholder in participation of surplus funds, surplus assets and profits of the Company. Rate of Dividend will be 10%.				
Preference Shares shall be redeemed any time after the expiry of first year, from the date of issue, at the option of the company or of the preference shareholders as the case may be until the maximum redemption period i.e 20 years at such premium as may be decided by the Board.				

(iii) Details of preference shares held by each shareholders holding more than 5% of the preference shares	No of Shares	% of Holding	No of Shares	% of Holding
Royal Beverages Pvt. Ltd.	87,00,000.00	100.00		

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NOTE 15 : Financial Liabilities-Trade Payable		
Particulars	As at March 31, 2019	As at March 31, 2018
Trade payable	0.00	0.00
Total	0.00	0.00
NOTE 16 : Financial Liabilities-Others		
Particulars	As at March 31, 2019	As at March 31, 2018
Related to Employee	3,950.00	20,429.88
Total	3,950.00	20,429.88
NOTE 17 : Provisions		
Particulars	As at March 31, 2019	As at March 31, 2018
Other Provisions	68,01,959.01	68,01,959.01
Gratuity provisions	80,05,037.00	84,88,433.00
Total	1,48,06,996.01	1,52,90,392.01
NOTE 18 : Financial Liability-Short term Borrowing		
Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured considered Good		
Borrowing from related parties		
Royal Beverages Private Limited-(Repayable on demand)	0.00	5,75,46,512.00
Total	0.00	5,75,46,512.00
NOTE 19 : Financial Liability-Trade Payable		
Particulars	As at March 31, 2019	As at March 31, 2018
Sunday Creditors	5,06,854.59	2,82,026.05
Total	5,06,854.59	2,82,026.05
NOTE 20 : Financial Liability-Others		
Particulars	As at March 31, 2019	As at March 31, 2018
Interest Accrued and due on borrowing	0.00	42,83,387.00
Total	0.00	42,83,387.00
NOTE 21 : Other Current Liabilities		
Particulars	As at March 31, 2019	As at March 31, 2018
Advance From Customers	1,98,190.13	12,33,590.13
Other Payable s	55,35,601.00	52,54,874.00
Statutory Liabilities	23,93,708.77	24,58,345.45
Total	81,27,499.90	89,46,809.58
NOTE 22 : Provisions		
Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Income Tax	0.00	0.00
Total	0.00	0.00

**MOLIND ENGINEERING LIMITED**Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893**NOTE 23 : Revenue From Operations**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Sale of Product	96,49,045.00	71,90,535.00
Sale of Service	36,10,881.00	19,60,191.00
Total	1,32,59,926.00	91,50,726.00

NOTE 24 : Other Income

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Sundry Receipts Misc	0.00	4,000.00
Interest	23,105.00	99,414.00
Profit on Fixed Asset	10,679.00	0.00
Provision Written off	88,952.00	6,537.90
Total	1,22,736.00	1,09,951.90

NOTE 25 : Cost of Material Consumed

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Inventory at the beginning of the year	51,40,370.00	52,94,865.00
Add: Purchase during the year	15,06,262.03	16,80,926.05
Less: Closing Inventory	50,74,834.00	51,40,370.00
Total	15,71,798.03	18,35,421.05

NOTE 26 : Change in Inventory

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Inventory at the beginning of the year		
Work in Progress	1,07,98,805.00	63,80,446.00
Finished Products	2,19,71,047.00	2,20,61,700.00
Total	3,27,69,852.00	2,84,42,146.00
Inventory at the end of the year		
Work in Progress	1,00,00,811.00	1,07,98,805.00
Finished Products	2,26,98,390.00	2,19,71,047.00
Total	3,26,99,201.00	3,27,69,852.00
Change in Inventory	70,651.00	(43,27,706.00)

NOTE 27 : Employee Benefit Expense

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Salary, wages and bonus	1,97,81,053.90	1,71,92,715.47
Contribution or PF and other fund	13,06,739.00	12,64,135.00
Staff Welfare expense	10,31,125.00	6,50,431.85
Total	2,21,18,917.90	1,91,07,282.32

**MOLIND ENGINEERING LIMITED**

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NOTE 28 : Finance Cost

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Interest	36,55,792.00	47,59,618.00
Profit/loss due to foreign exchange	0.00	(5,926.12)
Bank Charges	6,357.30	29,068.95
Total	36,62,149.30	47,82,760.83

NOTE 29 : Other Expenses

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Consumption of Stores and spare parts	11,48,203.52	6,95,605.30
Outside processing charges	3,72,041.20	5,72,041.64
Power and Fuel	28,04,982.00	20,50,925.00
Rent	1,08,000.00	63,533.00
Repair and maintenance - Building	2,06,084.85	3,09,691.07
Repair and maintenance- Machinery	83,972.03	1,51,015.34
Insurance	1,30,783.00	1,54,686.00
Traveling and conveyance	1,58,325.00	2,77,293.00
Printing and stationary	2,07,604.05	1,37,294.50
Freight and forwarding	1,98,978.00	1,90,736.00
Legal Expense	2,68,000.00	3,17,000.00
Rates and taxes	2,14,313.00	9,97,152.00
Audit fee	90,000.00	1,15,000.00
Telephone Expenses	48,455.00	62,058.00
Professional/Retainer ship	29,21,079.00	23,82,237.00
Advertisement	2,80,008.00	2,49,337.00
Adjustment related to Previous Year	1,78,500.00	0.00
Fee For Capital Increase	7,50,000.00	0.00
Misc. Exp	5,08,514.43	3,72,351.06
Total	1,06,77,843.08	90,97,955.91

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 of Directors

ARVINDER SINGH
PARTNER
M.No.:091721
Place: PANCHKULA
Dated:30.05.2019

BHAJANDEEP SINGH
MANAGING DIRECTOR
DIN : 06918983
ADDRESS:
H.NO. 74, NEAR LADY FATIMA
SCHOOL, AJIT NAGAR,
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

ANUPAM ANAND
COMPANY SECRETARY
PAN: ANOPA9441N
ADDRESS:
R-196, VANI VIHAR
UTTAM NAGAR, NEW DELHI
DELHI-110059

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

MOLIND ENGINEERING LIMITED

A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab

CIN. L29199PB1960PLC008893

TEL:0172-2224326,2225628 | Email: moielmhl@gmail.com

ATTENDANCE SLIP

(To be presented at the entrance)

58th Annual General Meeting on Monday, 30th September, 2019 at 12.30 P.M.

at

A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, 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 58th Annual General Meeting of the Company held on Monday, 30th September, 2019 at 12.30 P.M at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, 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.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7,Phase-3, Industrial Estate, Mohali-160055 Punjab, India
CIN:L29199PB1960PLC008893

MOLIND ENGINEERING LIMITED

A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab

CIN. L29199PB1960PLC008893

TEL:0172-2224326,2225628 | Email: moielmhl@gmail.com

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 58th AnnualGeneral Meeting of the Company to be held on Monday, 30th September, 2019 at 12.30 P.M at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Resolution	For	Against
Ordinary Business			
1	The Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2019 and the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in place of Mr. Manmohan Walia (DIN 01056751) who is liable to retire by rotation and being eligible offers herself for reappointment.		
Special Business			
3	To Increase Authorized Share Capital of the Company.		
4	To issue and allot 50,00,000 10% Non Convertible Non Cumulative Redeemable Preference Shares of the face value of Rs. 10/- each.		

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

Affix
revenue
Stamp

Signature of Shareholder.....

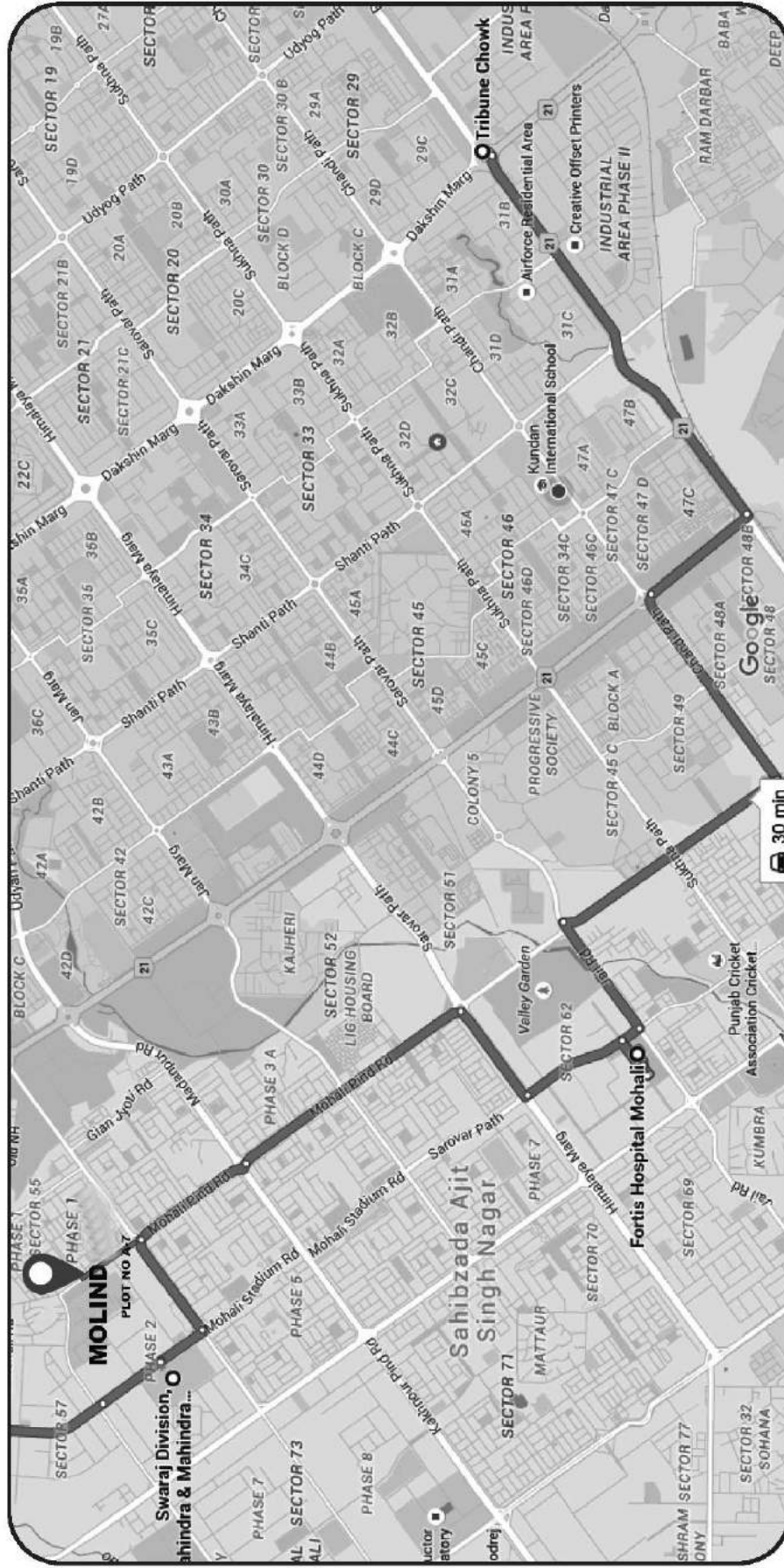
Signature of Proxy holder(s).....

**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-160055, 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

