

SECUR INDUSTRIES LIMITED

**TWENTY SEVENTH ANNUAL REPORT
2015-2016**

SECUR INDUSTRIES LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

MR. HARI PRAKASH AGRAWAL	:	CHAIRMAN-DIRECTOR
MR. ASHUTOSH AGRAWAL	:	MANAGING DIRECTOR
Mrs. SHILPA AGARWALLA	:	INDEPENDENT DIRECTOR
MR. ANIL KUMAR AGGARWAL	:	INDEPENDENT DIRECTOR
MRS. BANDANA AGRAWAL	:	WOMEN DIRECTOR

STATUTORY AUDITORS

SHRI PRAKASH ASSOCIATES,
CHARTERED ACCOUNTANTS, GHAZIABAD (U.P.)

BANKERS

BANK OF INDIA

SECRETARIAL AUDITOR

A.K. VERMA & CO.,
13B NETAJI SUBHASH MARG
II ND FLOOR ABOVE CENTRAL BANK,
DARYAGANJ NEW DELHI-110002

REGISTERED OFFICE

545, KIRTAN WALI GALI, CHOTI BAZARIA,
GHAZIABAD UTTAR PRADESH- 201001

WEBSITE

www.securindustriesltd.com

EMAIL

agar@bol.net.in

CONTACT NO.

011-23262982

REGISTRAR & TRANSFER AGENT

M/s BEETAL FINANCIAL & COMPUTER.
99, MADANGIR, NEW DELHI-110062

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NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Secur Industries Limited will be held at Bhajgovindam Banquet, Volga Place, Vasant Road, Ghaziabad-201001 (U.P.) on Thursday, 29th day of September, 2016 at 10:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To consider and if thought fit to pass with or without modification(s) the following.
"RESOLVED THAT the Audited Balance Sheet & Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2016 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."
2. To appoint a Director in place of Shri Hari Prakash Agrawal, who retires by rotation and being eligible offers himself for re-appointment:
"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 Shri Hari Prakash Agrawal, (DIN: 00421360), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company.
3. To re-appoint M/s Shri Prakash Associates as the Auditor of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to provisions of sub section 3 of Section 62 of the Companies Act, 2013 and subject to Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, M/s Shri Prakash Associates, Chartered Accountants, Ghaziabad be and is hereby re-appointed as Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of Next Annual General Meeting at a remuneration to be fixed by the Board."

SPECIAL BUSINESS:**4 Conversion of Loan into Equity Share Capital**

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

"RESOLVED THAT pursuant to provisions of sub section 3 of Section 62 of the Companies Act, 2013 and subject to Companies (Share capital and Debenture) Rules, 2014 read with all the notifications, modifications and amendments came into force, consent of the Company be and is hereby accorded to the issue and allotment of 2500000 equity shares of Re.1 each to Hari Prakash Agrawal at par credited as fully paid up, in lieu of and against conversion of part of the rupee loan to the extent of ₹ 25,00,000/- taken by the Company from Mr. Hari Prakash Agrawal. The new equity shares shall rank pari passu in all respect with the existing equity shares of the company.

FURTHER RESOLVED THAT any of the director of the Company be and is hereby authorised either singly or jointly with other directors to sign, file all forms, documents, papers etc. with the Registrar of the Companies, Kanpur and to do all such acts deeds and things which may be necessary in this behalf."

5. Appointment of Mrs. Shilpa Agarwalla as Independent Director of the Company

To appoint **Mrs. Shilpa Agarwalla** as a Non Executive Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Mrs. Shilpa Agarwalla whose candidature has been placed by board in the Meeting of the Board of Directors the Company dated 30th August, 2016, due to casual vacancy caused by the resignation of Mr. Alok Gupta, Independent Director of the Company w.e.f 30th August, 2016, be and is hereby appointed as Non Executive Independent Director to hold office as such for a period of 5 (five) consecutive years, with effect from 30th August, 2016 to 30th August, 2021 and she shall not be liable to retire by rotation and in respect of whom the Company has received a notice in writing and required sum of Deposit from herself proposing her candidature for the office of Independent Director."

RESOLVED FURTHER THAT Board of Director of the Company be and are hereby severally authorized to sign, file all forms, documents, papers etc. with the Registrar of Companies, Kanpur, Ministry of Corporate Affairs and to do all such acts deeds, and things which may be necessary in this behalf."

For & on Behalf of Board of Directors
Secur Industries Limited.

Hari Prakash Agrawal
(Chairman cum Director)
Din: 00421360

Ashutosh Agrawal
(Director)
Din: 00421089

Place: Ghaziabad
Date: 30-08-2016

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 4 to 5 of the Notice set out above is annexed herewith.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
3. Proxy form in MGT-11 duly filled up and executed must be received at the Registered Office of the company not less than 48 hours before the time fixed for the meeting. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or Depository Participant(s). Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.
6. The Register of Members and Share Transfer Books shall remain closed from 22st September, 2016 to 28th September, 2016 (both days inclusive).
7. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
8. Members are requested to notify the company their change of address, if any, to Registered Office of the Company.
9. Members are requested to bring their attendance slip and copy of the Annual Report with them at the Annual General Meeting.
10. All correspondence relating to shares may be addressed to the registered office of the company.
11. 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.
12. 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.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Members may kindly note that no 'Gifts' will be distributed at the Annual General Meeting.
15. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 18.
16. Members desiring any information/clarification on the Accounts are requested to write to the Company in advance at least seven (7) days before the meeting so as to keep the information ready at the time of Annual General Meeting.
17. As per provisions of the Companies Act, 2013 facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registered Office of the Company.

18. Voting Through Electronic Means:

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the

Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

- b) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.
- c) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- d) The Company shall also provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
- e) The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- f) The Board of Directors of the Company has appointed Mr. Ashok Kumar Verma, a Practicing Company Secretary, New Delhi as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- g) The cut-off date for the purpose of voting (including remote e-voting) is 28th August, 2016.
- h) Remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Monday, 26th September, 2016, 9:00 a.m.
End of remote e-voting	Wednesday, 28th September, 2016, 5:00 p.m.

Please note that remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

- i) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.securindustriesltd.com. The results shall simultaneously be communicated to the Stock Exchanges.

The instructions for e-voting are as under:

- i. The User ID and password, to those members whose email addresses are registered with the company. For members who have not registered their email address, can use the details as provided in the e-voting instruction being sent along with the Notice.
- ii. The shareholders should log on to the e-voting website <https://www.evoting.nsdl.com>.
- iii. Click on Shareholder – Login
- iv. Put User ID and password as initial password/PIN noted in step (1) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting : Active Voting Cycles.
- vii. Select "EVEN" of 'Secur Industries Limited'.
- viii. Now you are ready for remote e-voting as Cast Vote page opens. Cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
- ix. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- x. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xi. Note for Non-Individual Shareholders:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evoting.nsdl.com and register themselves as Corporates and Custodians respectively.
- A scanned copy of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatories who are authorize to vote, to the scrutinizer through email to ashokvermafcs@gmail.com with copy marked to evoting@nsdl.co.in
- xii. 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 evoting@nsdl.com.com
- xiii. The Results shall be declared on the date of AGM of the Company i.e. 29th September, 2016. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.securindustriesltd.com and on the website of NSDL within two days of passing of the resolutions at the AGM of the Company and communicated to all the concerned Governed Authorities.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

The Company is having standing long term borrowings in its liabilities side to which the company now desires to convert into the equity capital. The long Term borrowing worth amount ₹ 25,00,000 is now decided to be converted into the 2500000 equity shares of ₹ 1 each issued at a par.

In accordance with the provisions of Section 62(3) of the Companies Act, 2013 and rules made thereon, The company shall require to obtain the approval of shareholders by special resolution, for the conversion of the loan into equity shares of the company. Also the company in its loan agreement had specifically mentioned the rights of the lenders to get their shares converted into the equity of the company within a specified period of 7 years. In pursuance of the same, your Directors recommend the resolution at item no. 5 of the notice as Special Resolution.

None of the Director, Key Managerial Personnel and their relatives is concerned or interested in the above resolution except to the extent of their respective shareholding in the Company to the same extend as that of every other member of the company.

Item No. 5

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

As per the applicable provisions of Companies Act, 2013 Mrs. Shilpa Agarwalla be appointed as an Independent Director of the Company and to hold office as such for a period of 5 (five) consecutive years.

It is proposed to appoint Mrs. Shilpa Agarwalla as an Independent Director under Section 149 of the Companies Act, 2013 to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2021.

Mrs. Shilpa Agarwalla is not disqualified from being appointed as Independent Director in terms of Section 164 of the Act and have given her consent to act as Independent Director. The Company has also received declaration from Mrs. Shilpa Agarwalla that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

The Company has received a notice in writing from Mrs. Shilpa Agarwalla along with the deposit of ₹ 1,00,000/- as amount stated under Section 160 of the Act proposing the candidature of Mrs. Shilpa Agarwalla for the office of Director of the Company. In the opinion of the Board, Mrs. Shilpa Agarwalla fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mrs. Shilpa Agarwalla, is independent from the management of the Company. She is not related to any Director, Key Managerial Personnel and Relative of any of them.

The copies of the following documents are open for inspection at the registered office of the Company between 11.00 am and 1.00 pm on any working day except Saturdays and Sundays and company holidays:

1. Copy of the Board Resolution
2. Notice of the AGM with Explanatory
3. Memorandum and Articles of Association of the Company
4. Balance Sheet as on 31st March, 2016 along with Profit & Loss Account and Auditors' Report thereon of the Company.

DIRECTORS' REPORT

To,

THE SHAREHOLDER(S),

Your Directors have pleasure in presenting the 27th Annual Report together with the audited statement of accounts of the Company for the financial year ended 31st March, 2016.

1. BACKGROUND

SECUR INDUSTRIES LIMITED was Listed on Delhi Stock Exchange, Jaipur Stock Exchange and Ahmadabad Stock Exchange but further with the derecognition of various stock exchange, The company has been shifted to the Dissemination Board of BSEL.

2. FINANCIAL RESULTS

Sl. No.	PARTICULARS	Figures in ₹	
		CURRENT YEAR (2015-16)	PREVIOUS YEAR (2014 -15)
1.	Sales and other income	4,07,594	16,03,044
2.	Profit before Depreciation	(15,15,550)	(19,31,415)
3.	Depreciation	5,305	4,873
4.	Profit after Depreciation but before Taxation	(15,20,855)	(19,36,288)
5.	Provision for Taxation	NIL	NIL
6.	Profit after Depreciation and Taxation	(15,20,855)	(19,36,288)
7.	Surplus brought forward from previous year	NIL	NIL
8.	Profit available for Appropriation	NIL	NIL
9.	Proposed Dividend	NIL	NIL
10.	Tax on Proposed Dividend	NIL	NIL
11.	Transfer to General Reserve	NIL	NIL
12.	Balance Surplus carried to Balance Sheet	(15,20,855)	(19,36,288)

3. OPERATIONS

The Company recorded a turnover of ₹ 4,07,594 during the year as against ₹ 16,03,044 in the previous year and the Company has suffered loss of ₹ 15,20,855 as compare to the loss of ₹ 19,36,288 In the previous financial year. The management of the Company is putting their best efforts to improve the performance of the Company.

4. CHANGE IN THE NATURE OF BUSINESS:

There were no Changes in the Nature of Business of the Company during the Financial Year.

5. LISTING INFORMATION:

The company has received a letter from Ahmedabad Stock Exchange and Delhi Stock Exchange stating there in that the company has been shifting to Dissemination Board of BSEL due to SEBI circular dated 30.05.2012 for exit policy of derecognized/ non operational stock exchanges as well as NSE letter dated 08.10.2014.

6. SHARES**PAID UP AND AUTHORISED SHARE CAPITAL**

The Authorised Share Capital of the Company as on 31st March 2016 was 50,000,000 and paid-up Equity Share Capital of the Company on March 31, 2016, was ₹ 61,90,412.00. There was no change in the Authorised or the Paid-up Capital/Subscribed Capital during FY 2015-16.

7. DIVIDEND

Your Directors do not recommend any dividend for the year as the operating result during the year does not justify distribution of dividend.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

9. CORPORATE GOVERNANCE

As per the as per Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, provision of Regulation 27 is applicable to the Companies having paid up equity share capital exceeding ₹ 10 Crore and Net Worth exceeding ₹ 25 Crore, as on the last day of the previous financial year. The Company is not covered under any of the Criterion mentioned above so it is not mandatory for the Company to Comply the Provisions of the Regulation 27 of the SEBI (LODR) Regulation 2015. In the preview of this Circular, the Company is not required to submit Corporate Governance Report. However Company will take adequate steps as and when necessary in compliance of Regulation 27 on its discretion basis and annexed a Corporate Governance Report in Annexure –I

10. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT -9 as a part of this Annual Report as (Annexure VII)

11. NUMBER OF MEETING OF BOARD OF DIRECTORS

The Board of Directors duly met 6 Times dated 30.05.2015, 15.07.2015, 15.10.2015, 18.08.2015, 22.09.2015 & 15.01.2016 during the year in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The time gap between two consecutive meetings of the Board did not exceed one hundred and twenty days.

12. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, the Directors of the Company hereby states that:

1. In the preparation of the annual accounts for the year ended 31st March 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. 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 at the end of the financial year and of the Profit and Loss of the company for that period.
3. 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.
4. The Directors had prepared the annual accounts on a Going Concern Basis.
5. 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
6. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such system were adequate and operating effectively.

13. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review annexed to this Directors' Report, provides a more detailed review of the operating performance of the Company. However this is the requirement of Clause 49 and clause 49 is not applicable to the Company w.e.f 01.10.2014. Company has made this disclosure on its discretion as (Annexure-II).

14. DISCLOSURE OF AN INDEPENDENT DIRECTOR

Mrs. Shilpa Agarwalla and Mr. Anil Kumar Agarwal, independent directors of the company have given the requisite declaration stating that they meet the criteria of independence as provided in Section 149(6) of Companies Act, 2013. The Resignation of Mr. Alok Gupta has been taken on record by the Board.

15. AUDIT COMMITTEE

The company has re-constituted Audit Committee of the Board in accordance with the provision of Section 177 of the Companies Act, 2013 due to Resignation of Mr. Alok Gupta. Now the Audit Committee comprises of the following Directors:

Name of Director	Designation
Mrs. Shilpa Agarwalla (Independent director)	CHAIRMAN
Mr. Hari Prakash Agrawal (Director)	MEMBER
Mr. Anil Kumar Aggarwal (Independent director)	MEMBER

16. VIGIL MECHANISM

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Companies Act, 2013 comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee or to Mr. Anand Prakash at email: agar@bol.net.in and at contact No. 9899211949.

17. POLICIES OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178(3) of the Companies Act, 2013 the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the following policies:

- a. Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director:
- b. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management Other Employees of the Company.
- c. Evaluation of performance of the members of the Board, Key Managerial Personnel.

The following directors are the members of the Nomination and Remuneration Committee.

i.	Mrs. Shilpa Agarwalla	-	Chairman
ii.	Mr. Ashutosh Agrawal	-	Member
iii.	Mr. Anil Kumar Agarwal	-	Member

18. REMUNERATION OF DIRECTORS

The Company has not given Remuneration to any Director of the Company. So there is no requirement to give Disclosure under Section 197(12) of the Companies Act 2013

19. LOANS, GUARANTEE AND INVESTMENT

The particulars of Loans given, Investments made and Guarantee given by company under Section 186 of Companies Act, 2013 is annexed as **(Annexure III)**.

20. PARTICULARS OF RELATED PARTY TRANSACTION

The particular of Contracts or Arrangements made with related parties made pursuant to Section 188 is furnished in Annexure (AOC-2) and is attached to this report. **(Annexure IV)**.

21. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

22. RISK MANAGEMENT

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in Overseeing and approving the Company's enterprise wide risk management framework; and overseeing that all the risks that the organization faces. The Board had developed and implemented an appropriate risk management policy for identifying the element of risk which, in the opinion of the Board may threaten the existence of the company and safeguarding the company against those risks.

23. CODE OF CONDUCT AND ETHICS

The Board of directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates. The code is available on the Company's website.

24. CORPORATE SOCIAL RESPONSIBILITY

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

25. FORMAL ANNUAL EVALUATION OF THE BOARD

A statement indicating the performance of the Board and its committee and its individual directors is annexed as **(Annexure V)**.

26. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were no changes in the Directors and Key Managerial Personnel of the Company.

At present composition of board of directors are as follow:

BOARD OF DIRECTORS

1.	Mr. Ashutosh Agrawal	Managing Director
2.	Mr. Hari Prakash Agrawal	Director/Chairman
3.	Mrs. Shilpa Agarwalla	Independent Director
4.	Ms. Bandana Agrawal	Women Director
5.	Mr. Anil Kumar Aggarwal	Independent Director

27. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

28. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board has appointed M/s A.K Verma & Co, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. Pursuant to Section 204(1) of the Companies Act, 2013, The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed in Form No. MR-3 (Annexure VI). The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

29. AUDITORS & AUDITORS REPORT

M/s. Shri Prakash Associates, Chartered Accountants, auditors of the company, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

30. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employees has drawn remuneration in excess of the limits set out in the said rules.

31. INTERNAL AUDIT & CONTROLS

The Company being a Sick Unit as declared by the Director of Industries (U.P.), is not in a position to appoint Internal Auditor of the Company.

32. INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

33. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review as per Acceptance of Deposit Rules 2014.

34. ORDER OF COURT/TRIBUNAL/REGULATOR

As already reported in Notes to Accounts, Accounting Policy and Directors' Report for the year ended March, 2008, an award was passed in favour of your company in the dispute against Godrej & Boyce Manufacturing Co. Ltd. for a principal amount of ₹ 4,72,88,000/- along with interest till the date of payment. Godrej & Boyce Manufacturing Co. Ltd. had filed an appeal against the arbitral award, which was dismissed by the District Court, Kanpur. In the meantime, as an interim measure, the District Court, Kanpur directed Godrej to pay ₹ 4 Crores, which amount was received by the Company under official lien of the Court.

Against the order of District Court, Godrej filed appeal in Allahabad High Court against the order of the District Judge, Kanpur. High Court has decided the case against the Company. The case is now pending before Supreme Court of India.

However, as mentioned in the notes to accounts, there are number of civil and criminal cases against the company where proceedings are pending in various courts. The liability on account of these cases cannot be ascertained at this stage.

35. ACKNOWLEDGEMENT

The Board expresses their gratitude to its all stakeholders i.e. members, customers, Government agencies and their departments, Bankers of the Company for their continued support and faith. The Director place on record their sincere appreciation to all the employees of the company for their contribution in the growth of the company.

For & on Behalf of Board of Directors
Secur Industries Limited.

Hari Prakash Agrawal
(Chairman cum Director)
Din: 00421360

Ashutosh Agrawal
(Director)
Din: 00421089

Place: Ghaziabad
Date: 30.08.2016

ANNEXURES TO DIRECTOR REPORT

S.No.	Content
I.	Corporate Governance Report
II.	Management Discussion and Analysis Report
III.	Loans, Investment and Guarantee
IV.	Particulars of Related Party Transaction (AOC-2)
V.	Formal evaluation of the Board
VI.	MR-3 Secretarial Audit Report
VII.	Annual Return Extracts in MGT 9

ANNEXURE-I**REPORT ON CORPORATE GOVERNANCE FORMING PART OF THE DIRECTORS' REPORT****1. Corporate Governance**

The Corporate Governance standards demonstrate inalienable rights vested with various stakeholders and strong commitment to values, ethics and business conduct. Your Company is committed to good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and the constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and consumer satisfaction.

Secur Industries Philosophy

The company firmly believes in good Corporate Governance and has made Corporate Governance a practice and continuous process of development right across the company. The company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and fairness in the functioning of the company and conduct of business.

The company's corporate philosophy is focused on its people who are the most important assets. The company values its employee's integrity, creativity and ability who in turn demonstrate the highest ethical standard and responsibility towards the shareholders. The company believes that over a period of time all its operations and actions must serve the underlying goal of enhancing overall stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers.

Company has strengthened governance practices. These practices define the way business is conducted and value is generated. Stakeholders' interests are taken into account, before making any business decision

Our company is in compliance with the guidelines on Corporate Governance stipulated under various clauses of Listing Agreement with stock exchanges and in this regards, we submit a report on the matters mentioned in the said clauses and practices followed by the company.

Rights of Shareholders

Your Company protects and facilitates shareholders' rights, provides adequate and timely information, opportunity to participate effectively in general meeting and ensure equitable treatment to all shareholders.

Role of stakeholders in Corporate Governance

Your Company recognizes the rights of stakeholders and encourages co-operation between the Company and stakeholders to enable participation in Corporate Governance process.

Disclosures and transparency

Your Company ensures timely and accurate disclosure on all material matters including the financial situation, performance, ownership and governance of the Company.

2. Board of Directors

The Company has optimum combination of Executive and Non-Executive Directors. The Board consists of five Directors out of which 2 are Executive Directors, 1 Executive Women Director and 2 are Non Executive Independent Directors. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than five across all the companies in which they are Director. The necessary disclosures regarding Committee positions have been made by the Directors.

As per the declaration received by the company, none of the directors is disqualified under section 164(2) of the Companies Act, 2013.

(a) The composition of the Board of Directors as on March 31, 2016 is as under:-

No.	Name of Director	Executive/ Non Executive	No. of other Directorship	No. of other Committee Membership
1.	Mr. Ashutosh Agrawal	Executive (Managing Director)	2	NIL
2.	Mrs. Bandana Agrawal	Executive Women Director	0	NIL
3.	Mr. Hari Prakash Agrawal	Executive (Director)	0	NIL
4.	Mr. Alok Gupta	Non-Executive & Independent	1	NIL
5.	Mr. Anil Kumar Aggarwal	Non-Executive & Independent	NIL	NIL

Note -**Mr. Ashutosh Agrawal is the spouse of Mrs. Bandana Agrawal. None of the other directors are related to any other director on the Board.

(b) Board Meeting held in Financial Year 2015 – 2016 and attendance of Directors:

The Board of Directors is the apex body constituted for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and ensures that shareholders' long-term interests are being served.

Meetings of the Board and its Committee/s are generally held in Ghaziabad and scheduled well in advance. The Compliance Officer in consultation with Managing Director drafts the agenda for each Board Meeting along with explanatory notes and distributes these in advance to the directors. Normally the Board meets at least once in a quarter to consider amongst other businesses, the quarterly performance of the company and financial results. The maximum time gap between any two meetings is not more than 120 days. Detailed agenda notes are circulated well in advance. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. The Compliance Officer records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting. The Directors actively participate in the deliberation at these meetings. During the year, Six Board Meetings were held on 30.05.2015, 15.07.2015, 15.10.2015, 18.08.2015, 22.09.2015 & 15.01.2016.

The attendance of each Director in the Board Meetings is detailed herein below:

Name of Director	Executive/ Non Executive	Designation	No. of Board Meetings held during 2015-16	No. of Board Meetings attended during 2015-16	Attendance at the last AGM held on September 29, 2016
Mr. Ashutosh Agrawal	Executive	Managing Director	6	6	YES
Mrs. Bandana Agrawal	Executive Women Director	Director	6	4	NO
Mr. Hari Prakash Agrawal	Executive	Director	6	6	YES
Mr. Alok Gupta	Non Executive & Independent Director	Director	6	5	YES
Mr. Anil Kumar Aggarwal	Non Executive &	Director	6	4	NO

(c) Resolution passed by circulation

No Resolution was passed by circulation during the financial year 2015 – 2016.

(d) Remuneration paid to Executive Directors and sitting fees to the Non-executive Directors

No Remuneration has been paid by the Company to Managing Director or Executive Director of the Company as the Company is on the stage of growth and ploughs back the profit of the Company in the growth of the Company. The Directors have voluntarily waived off the fees payable, if any in the best interest of the Company.

(e) Terms of appointment of Managing Director,

The current term of appointment of Mr. Ashutosh Agrawal, Managing Director is upto 30th October, 2020 .

(f) Independent Director's Remuneration

Considering the scale of operations of the company, no remuneration was paid to Independent Directors during 2015-2016.

(g) Disclosure in terms of Section II Part B of Schedule V to the Companies Act, 2013

i) All elements of remuneration package of all directors of the company:

Sl. No.	Name & Designation	Salaries (₹ In lakhs)	Benefits (₹ In lakhs)	Bonus Option	Stock	Pension
1.	Mr. Ashutosh Agrawal (Managing Director)	Nil	Nil	Nil	Nil	Nil
2.	Mrs. Bandana Agrawal (Executive women Director)	Nil	Nil	Nil	Nil	Nil
3.	Mr. Hari Prakash Agrawal (Executive Director)	Nil	Nil	Nil	Nil	Nil
4.	Mr. Alok Gupta (Non executive Independent Director)	Nil	Nil	Nil	Nil	Nil
5.	Mr. Anil Kumar Aggarwal (Non executive Independent Director)	Nil	Nil	Nil	Nil	Nil

- ii) Details of fixed component and performance linked incentives alongwith performance criteria.
- iii) The fixed component of salary is the same as mentioned in above table. There is no performance linked incentive payable to any director.
- iv) Details of Service contract, notice period and severance fee (Not Applicable)
- v) Stock option details of every director: No stock option was given to any director.

(h) Shareholding of Directors in the Company as on March 31, 2016

Sl. No.	Name of Director	No. of Shares	% of Total Shareholding
1.	Mr. Ashutosh Agrawal	38,401	07%
2.	Mrs. Bandana Agrawal	NIL	NIL
3.	Mr. Hari Prakash Agrawal	5,62,601	09%
4.	Mr. Alok Gupta	NIL	NIL
5.	Mr. Anil Kumar Aggarwal	NIL	NIL

(i) Committees of Board

The Board of Directors of the company has constituted the following Committees namely (i) Audit Committee (ii) Nomination & Remuneration Committee and (iii) Stakeholders grievance Committee.

3. Audit Committee

The Company has an Audit Committee of the Board in accordance with provision of Companies Act 2013 and. There was no change in the composition of Audit Committee during the year. The composition of Audit Committee has been changed w.e.f. 30th August, 2016 in its Board Meeting by appointment of new Independent Director in place of Mr. Alok Gupta. The new Composition of Audit Committee is as follows:

Sl. No.	Name of Directors	Executive/ Non Executive	Designation
1.	Mrs. Shilpa Agarwalla	Non Executive - Independent	Chairman
2.	Mr. Hari Prakash Agrawal	Director	Member
3.	Mr. Anil Kumar Aggarwal	Non Executive - Independent	Member

The quorum of the Audit Committee is two independent members. The composition, powers, role and term of reference of the committee are in consonance with the requirements mandated under section 177 of the Companies Act, 2013.

Four Audit Committee meetings were held during the financial year 2015-16.

The main object of Audit Committee is to ensure the credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, and other associated matters.

The attendance of members of the Audit Committee during the year 2015-16 is as follows:

Sl. No.	Name	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Alok Gupta	4	4
2.	Mr. Hari Prakash Agrawal	4	4
3.	Mr. Anil Kumar Aggarwal	4	3

Brief Terms of Reference of Audit Committee:

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reports and other financial information provided by the company to any statutory authority or to the investors or the public, the company's system of internal controls regarding finance, accounting and legal compliances that Management and the Board have established.

The terms of reference of Audit Committee include inter-alia the following:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - examination of the financial statement and the auditors' report thereon;
 - approval or any subsequent modification of transactions of the company with related parties;
 - scrutiny of inter-corporate loans and investments;
 - valuation of undertakings or assets of the company, wherever it is necessary;
 - evaluation of internal financial controls and risk management systems;
 - Monitoring the end use of funds raised through public offers and related matters.

4. Nomination & Remuneration Committee

The company has a duly constituted "Nomination & Remuneration Committee". The Committee consists of two (2) Non Executive Independent Directors and one (1) Executive Director of the Company. All matters relating to finalization of remuneration of directors are being taken to the Committee for their consideration and approval.

The terms of reference of Nomination & Remuneration Committee include inter-alia the following:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance and overseeing succession planning;
- Aligning key executive and board remuneration with the longer term interests of the company and its shareholders;
- Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board;
- Monitoring and reviewing Board Evaluation framework;
- Direct access to the officers and advisers, both external and internal, and to have authority to seek external independent professional advice, as it may need from time to time, for the effective implementation of its responsibilities.
- In addition to the above the committee will carry out all such other functions as provided under applicable laws and specified by the Board of Directors from time to time.

The following directors are the members of the Nomination & Remuneration Committee:

Sl. No.	Name of Directors	Designation
1.	Mrs. Shilpa Agarwalla	Chairman
2.	Mr. Ashutosh Agarwal	Member
3.	Mr. Anil Kumar Aggarwal	Member

During the financial year 2015-16 2 (Two) meetings of Nomination & Remuneration Committee were held.

The attendance of members of the Nomination & Remuneration Committee in the meeting during 2015-16 is as follows:

Sl. No.	Name	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Alok Gupta	2	2
2.	Mr. Ashutosh Agarwal	2	2
3.	Mr. Anil Kumar Aggarwal	2	2

5. Shareholders' /Investors' Grievance Committee(Stakeholder Relationship Committee)

There was no change in the Composition of the Shareholders' /Investors' Grievance Committee (Stakeholder Relationship Committee) till the end of March 31st, 2016. However there was a change in the Composition of Committee after the closure of Financial Year 2015- 16. The change took place in the Board meeting dated 30th August, 2016 to look after the shareholder Grievances and timely redressal of grievances

The newly constituted Shareholders' /Investors' Grievance Committee (Stakeholder Relationship Committee) are as follows:

Sr. No.	Name of the Director	Status whether Independent/ Non Independent
1.	Mrs. Shilpa Agarwalla	Independent Director/chairman
2.	Mr. Anil Agrawal	Independent Director
3.	Mr. H.P Agarwal	Non Independent Director

During the financial year 2015-16, 3 (Three) meetings of Stakeholders grievance Committee were held. The attendance of members of the Stakeholders grievance Committee during the year 2015-16 is as follows:

Sl. No.	Name	Number of Meetings Held (During the tenure of director)	Number of Meetings Attended
1.	Mr. Alok Gupta	3	3
2.	Mr. Anil Agrawal	3	3
3.	Mr. H.P Agarwal	3	3

The Share transfer formalities are audited by a practicing company secretary on a half-yearly basis and a copy of the audit report is filed with the Stock Exchange under clause 47(c) of the Listing Agreement.

6. General Body Meetings

The details of last three Annual General Meetings are as mentioned below:

Year	Location	Date & Time
24th AGM-2013	Bhagovindam Banquet, Volga Place, Chaudhary Hammer Compound, Vasant Road, Ghaziabad	September 21st, 2013 11.30 A.M.
25th AGM-2014	Bhagovindam Banquet, Volga Place, Chaudhary Hammer Compound, Vasant Road, Ghaziabad	December 27th, 2014 11:00 A.M
26th AGM-2015	Bhagovindam Banquet, Volga Place, Chaudhary Hammer Compound, Vasant Road, Ghaziabad	October 30th, 2015 10:00 A.M

7. Disclosures

a. Materially Significant Related Party Transactions

During the year 2015-16, there were no materially significant related party transactions with its promoters, directors or the management that may have potential conflict with the interest of the company at large. However, the transactions made with related parties are at arm's length price.

b. Vigil Mechanism/Whistle Blower Policy

The company has a vigil mechanism/ whistle blower policy as part of the code of conduct for the Board of Directors and Senior Management. The company has also established a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism provides for adequate safeguards against victimization of director(s)/ employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. A detail of this mechanism is disclosed on website of the company.

8. Means of Communication

The Company has developed an investor friendly website www.securindustriesltd.com and is in the process to update the required details as per The Companies Act 2013 and applicable laws.

9. General Shareholder's Information

(a) Annual General Meeting information

Day, Date : Thursday, 29th September, 2016
Time : 10.00 A.M.
Venue : Bhagovindam Banquet, Volga Place, Vasant Road, Ghaziabad

(b) Financial Calendar

Secur Industries Limited follows the financial year from April to March. The Unaudited Financial Results for the first three quarters and the Audited Financial Results for the year ended March 31, 2016 were taken on record and approved by the Board of Directors in its meeting(s) held on the following dates:

Quarter Ended	Date of Board Meeting
April – June, 2015	15-07-2015
July – September, 2015	15-10-2015
October – December, 2015	15-01-2016
Year Ended March 31, 2016	15.04.2016

(c) **Book Closure**

The company's Register of Members and Share Transfer books will remain closed from 22nd September 2016 to 28th September, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.

(d) **Stock Exchanges**

The company has received a letter from Ahmedabad Stock Exchange and Delhi Stock Exchange stating there in that the company has been shifting to Dissemination Board of BSEL due to SEBI circular dated 30.05.2012 for exit policy of derecognized/ non operational stock exchanges as well as NSE letter dated 08.10.2014.

(e) **Dividend paid for the last three years**

No Dividend is paid by the Company during last three year.

(f) **Shareholding Pattern as on 31st March, 2016**

Sl. No.	Shareholders	No. of shares	Percentage
A.	Promoter's Holding		
1.	Indian Promoters	2824509	43.60
B.	Non-Promoter's Holding		
1.	Banks, FIs, Insurance Cos., Central/State Govt. Institutions/ Non-Govt. Institutions	0	0.00
2.	Foreign Institutional Investors	0	0.00
C.	Others		
1.	Private Corporate Bodies	141400	2.18
2.	Indian Public (including HUF)	3512003	54.22
3.	NRIs/OCBs	0	0.00
4.	Trust	0	0.00
5.	Others (shares in transit)	0	0.00
	Grand Total	6477912	100

(g) **Registrar and Transfer Agents**

M/s. Beetal Financial and Computer Services P. Ltd. at 'Beetal House' 99, Madangir, Behind Local Shopping Complex, New Delhi-110062 deal with all aspects of investor servicing relating to shares.

(h) **Dematerialisation of Shares and Liquidity**

The Shares of the company are compulsorily traded in physical form.

(i) **Secretarial Audit Report**

As stipulated by the Securities and Exchange Board of India, M/s. A.K Verma & Company Company Secretaries, carries out the Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges. The audit, inter alia confirms that the total listed and paid up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

(j) **Office Locations****Registered Office:**

545, Kirtan Wali Gali, Choti Bazaria, Ghaziabad, Uttar Pradesh

10. Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments

There are no outstanding GDRs/ADRs/Warrants or any Convertible instruments

11. Address for correspondence

Shareholders are advised to correspond address to the Registrar & Share Transfer Agent – M/s. Beetal Financial and Computer Services P. Ltd. 'Beetal House' 99, Madangir, Behind Local Shopping Complex, New Delhi-110062 for any query regarding Share Transfer / Transmission etc. and other related matter or may contact Compliance Officer on Phone No. 011- 23262982 and e-mail: agar@bol.net.in

12. CEO Certification

In terms of the applicable provisions of the relevant Clauses/ Regulations of the law and the Companies Act, 2013, the certification by Managing Director has been obtained and is attached as part of this annual report. Further the Managing Director of the company has given a declaration that all the Board members and senior management have affirmed compliance with the code of conduct for the current year.

For & on Behalf of Board of Directors
Secur Industries Limited

Hari Prakash Agrawal
(Chairman cum Director)
Din: 00421360

Place: Ghaziabad
Date: 30.08.2016

CEO CERTIFICATION

To
The Board of Directors
Secur Industries Limited
545, Kirtan Wali Gali,
Choti Bazar, Ghaziabad,
Uttar Pradesh-201001

I, Ashutosh Agrawal, Managing Director, to the best of our knowledge and belief, certify that:

1. I have reviewed the Balance sheet, Statement of Profit and Loss and Cash flow Statement of the Company and all the notes on accounts and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in the light of circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
5. I accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
6. I have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year, if there is any, and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
7. I affirm that we have not denied any personal access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. I further declare that all the Board members and senior management personnel have affirmed compliance with the Code of Conducts and Ethics for the year covered by this report.

Ashutosh Agrawal
(Managing Director)
Din: 00421089

Place: New Delhi
Date: 30.08.2016

ANNEXURE-II**THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENT**

The Company was engaged in the business of manufacturing, assembling, exporting, importing or dealing in all kinds of locks and allied activities and trading of shares and securities.

The company being an SSI unit is exempt for reference to BIFR, but has been declared as a Sick Unit by the Director of Industries (U.P.).

FINANCIAL & BUSINESS REVIEW

SECUR INDUSTRIES LIMITED is currently engaged in lock making activities and trading of shares/securities.

Due to limited resources, company is unable to achieve the growth in the last years but management of the Company is very hopeful to achieve standards of growth in the near future. The main revenue of the Company is earned from the Interest Income and Securities Transaction Income.

FUTURE OUTLOOK

In the upcoming years Company will strive to be achieve high revenue by way of searching any viability and management is in the process to update the administration of the Company. Management of the Company is very hopeful to bring higher operating efficiencies within the Company

KEY PERFORMANCE DRIVERS AND CAPABILITIES

The Company was engaged in the business of Manufacturing of Locks. The Company's long term aspiration is to revive the company from its sick unit status for which management of the company has formed Revival strategies.

ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

RISKS & CONCERNS

Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the company.

RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

By Order of the Board
Secur Industries Limited

Hari Prakash Agrawal
(Chairman cum Director)
Din: 00421360

Place: Ghaziabad
Date: 30.08.2016

ANNEXURE III**LOANS, GUARANTEE, INVESTMENT****Long Term borrowings (Unsecured Loan)**

Particulars	As on 31/03/2016	As on 31/03/2015
Long Term loans and advances		
- from Related Parties	61,82,518	60,32,517
- from others	17,51,181	17,51,181
Total	79,33,699	77,83,698

ANNEXURE IV

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis
Out of the total Related Party transaction done during the financial year 2015-16. There were no contracts or arrangements or transaction with such parties which were not at arm's length basis.
2. Details of material contracts or arrangement or transactions at arm's length basis
No transaction under Section 188 has been undertaken hence there is no need to prepare form AOC-2

For & on Behalf of Board of Directors
Secur Industries Limited.

Hari Prakash Agrawal
(Chairman cum Director)
Din: 00421360

Ashutosh Agrawal
(Director)
Din: 00421089

Place: Ghaziabad
Date: 30.08.2016

ANNEXURE V**ANNUAL EVALUATION**

The performance of the Board as a whole, of its committee, and of its members, shall be evaluated at the end of the year keeping in view the objectives of the Company.

It will be the responsibility of the Chairman to organize the evaluation process and act on its outcome.

The results of the annual evaluation shall remain confidential between the Chairman, Directors concerned

The evaluation process will be used constructively as a mechanism to improve board effectiveness, maximize strengths and tackle weaknesses.

ANNEXURE VI

Form No. MR-3

SECRETARIAL AUDIT REPORT**For The Period 01st April, 2015 To 31st March, 2016**

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

To

The Members,

Secur Industries Limited

545, Kirtan Wali Gali

Choti Bazaria, Ghaziabad (UP)- 201001

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

Based on our verification of the **Company's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016** complied with the statutory provisions listed hereunder and that the company has proper Board - processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Secur Industries Limited** ("**the Company**") for the financial year ended on **31st March, 2016** 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 Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the audit period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (share based employee benefits) Regulation 2014 **(Not applicable to the Company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period);** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the audit period);**
- (vi) We further report that, having regard to the compliance system and mechanism prevailing in the Company and representation made by its officers for the same and our examination of relevant documents /records in pursuant thereof on our test check basis, The Company is being a non working company and declared as a Sick Unit by the director of Industries (U.P.) but still the Company has adequate system for the compliances of the applicable laws as confirmed by the management of the company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during audit period).**
- (ii) The Listing Agreements entered into by the Company with Delhi stock exchange, Jaipur stock exchange, Ahmadabad stock exchange. **(Securities and Exchange Board of India (SEBI) vide its order dated 19th November, 2014 derecognized the above mentioned Stock Exchanges)**

We report that:

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

1. Pursuant to Section 203 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, made there under, Every listed company or Every other public company having paid up share capital of ₹ 10 Crores or more shall have the whole-time key managerial personnel (Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director ;(ii) Company secretary; and (iii) Chief Financial Officer). However, Pursuant to provisions of the Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a company other than a company which is required to appoint a whole time key managerial personnel as discussed above and which is having paid up share capital of ₹ 5 Crores or more shall have a whole time Company Secretary.

However the Company being a listed company has not taken any steps for the appointment of the Company secretary and Chief Financial Officer.

The Company is being a non working company and declared as a Sick Unit by the director of Industries (U.P.) is not in a position to employ the company secretary and Chief Financial officer as confirmed by the management of the company.

- 2 As per Section 138 of the Companies Act 2013 and rules made there under Every Listed Company or every Unlisted Company having a paid up share capital of ₹ 50 Crores or More or Turnover of ₹ 200 Crores or more or outstanding loan or Borrowing exceeding 100 Crores or more or outstanding deposit of 25 Crores or more and every private Company having turnover of ₹ 100 Crores or more or outstanding loans or borrowing of ₹ 100 Crores or more shall be required to appoint the Internal auditor of the Company within six months from the commencement of such section i.e 01.04.2014. The Company has not appointed internal auditor during the F.Y. 2015-16. However the Company being a listed company has not taken any steps for the appointment of internal auditor along with other associate compliances.

The Company is being a non working company and declared as a Sick Unit by the director of Industries (U.P.) is not in a position to appoint internal auditor as confirmed by the management of the company.

We further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that

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

For A. K. VERMA & CO
(Practicing Company Secretaries)

ASHOK KUMAR VERMA
(SENIOR PARTNER)
FCS : 3945
CP NO : 2568

Place: Delhi

Date: 30-08-2016

This Report is to be read with our letter of even date which is Annexed as (Annexure –A) and forms an integral part of this Report

Annexure -A' to Secretarial Audit Report

To

The Members,

Secur Industries Limited

545, Kirtan Wali Gali

Choti Bazaria, Near Anmol Studio

Ghaziabad Uttar Pradesh- 201001

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

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

For A. K. VERMA & CO
(Practicing Company Secretaries)

ASHOK KUMAR VERMA
(SENIOR PARTNER)
FCS : 3945
CP NO : 2568

Place: Delhi

Date: 30-08-2016

ANNEXURE VII**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2016****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS**

i	CIN	L74120UP1989PLC019383
ii	Registration Date	25th September, 1989
iii	Name of the Company	SECUR INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Non- Government Company
v	Address of the Registered office & contact details	545, Kirtan Wali Gali, Choti Bazaria, Ghaziabad-201001
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s Beetal Financial & Computer Services P Ltd 99, Madangir, New Delhi-110062 Ph : 011-29961281-283

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
	NA		

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA	NA	NA	NA	NA

SECUR INDUSTRIES LIMITED

2015-2016

IV SHAREHOLDING PATTERN (Equity Share Capital Break up as % to total Equity) For F.Y. 2015-16

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1519904	1519904	23.46	0	1669904	1669904	25.78	2.31% Increase
b) Bodies Corporates	0	1154605	1154605	17.82	0	1154605	1154605	17.82	0
SUB TOTAL:(A) (1)	0	2674509	2674509	41.28	0	2824509	2824509	43.60	2.31% Increase
A(2) Foreign	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	2674509	2674509	41.28	0	2824509	2824509	43.60	2.31% Increase
B. PUBLIC SHAREHOLDING									
B(1) Institutions	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	141400	141400	2.18	0	141400	141400	2.18	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	3135003	3135003	48.4	0	3135003	3135003	48.4	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs		450000	450000	6.95	0	600000	600000	4.63	2.31% Decrease
c) Others (specify) HUF	0	77000	77000	1.19	0	77000	77000	1.19	0
SUB TOTAL (B)(2):	0	3803403	3803403	58.71	0	3653403	3653403	54.22	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	3803403	3803403	58.71	0	3653403	3653403	54.22	2.31% Decrease
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	6477912	6477912	100	0	6477912	6477912	100	0

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Ashutosh Agrawal	38401	0.59	NIL	38401	0.59	NIL	NIL
2	Utpal Agrawal	7600	0.12	NIL	7600	0.12	NIL	NIL
3	H P Agrawal	412601	6.37	NIL	562601	8.68	NIL	2.32% Increase
4	C K Hazari	5000	0.08	NIL	5000	0.08	NIL	NIL
5	Poonam Bhan	1000	0.02	NIL	1000	0.02	NIL	NIL
6	Poonam Bhan	1000	0.02	NIL	1000	0.02	NIL	NIL
7	Shivani Hazari	1600	0.02	NIL	1600	0.02	NIL	NIL
8	Vivek Kishan Hazari	1800	0.03	NIL	1800	0.03	NIL	NIL
9	Rajni Khaneja	3500	0.05	NIL	3500	0.05	NIL	NIL
10	Rajni Khaneja	71600	1.11	NIL	71600	1.11	NIL	NIL
11	Arun Kumar Madan	1800	0.03	NIL	1800	0.03	NIL	NIL
12	Suman Gupta	1000	0.02	NIL	1000	0.02	NIL	NIL
13	Dhirendra Vir Rastogi	10000	0.15	NIL	10000	0.15	NIL	NIL
14	Mandakini Madan	3500	0.05	NIL	3500	0.05	NIL	NIL
15	Rinku Madan	3500	0.05	NIL	3500	0.05	NIL	NIL
16	Chander Shekhar Arya	5200	0.08	NIL	5200	0.08	NIL	NIL
17	Renu Sud	5000	0.08	NIL	5000	0.08	NIL	NIL
18	Rajan Desai	17900	0.28	NIL	17900	0.28	NIL	NIL
19	Vimesh Kumari	100	0	NIL	100	0	NIL	NIL
20	Bhim Singh	200	0	NIL	200	0	NIL	NIL
21	Anurag Garg	1100	0.02	NIL	1100	0.02	NIL	NIL

SECUR INDUSTRIES LIMITED
2015-2016

22	Beena Goyal	500	0.01	NIL	500	0.01	NIL	NIL
23	Bharti Agrawal	7600	0.12	NIL	7600	0.12	NIL	NIL
24	Anand Bharti	1	0	NIL	1	0	NIL	NIL
25	Geeta Goyal	5000	0.08	NIL	5000	0.08	NIL	NIL
26	Jyoti Bala	1	0	NIL	1	0	NIL	NIL
27	Atul Garg	1400	0.02	NIL	1400	0.02	NIL	NIL
28	N.K.Jain	2000	0.03	NIL	2000	0.03	NIL	NIL
29	Anuradha Agarwal	6700	0.1	NIL	6700	0.1	NIL	NIL
30	Avantika Madan	3300	0.05	NIL	3300	0.05	NIL	NIL
31	H.P.Agrawal & Co. P Ltd.	1154605	17.82	NIL	1154605	17.82	NIL	
32	H.P. Agrawal HUF	450000	6.95	NIL	450000	6.95	NIL	NIL
33	Ashutosh Agrawal HUF	450000	6.95	NIL	450000	6.95	NIL	NIL

III.CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

PARTICULARS	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
Name of the promoters- Mr. H P Agrawal				
At the beginning of the year	412601	6.37	412601	6.36
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	150000 shares increased due to transfer of shares	2.32% increase	150000 shares increased due to transfer of shares	2.32% increase
At the end of the year	562601	8.68	562601	8.68

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

S.No.	Name of the Shareholder	At the beginning of the year (i.e. 01.04.2015)		At the end of the year (i.e 31.03.2016)		Cumulative Shareholding during the year		Monthwise Increase /Decrease in Share holding during the year	Reasons (for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of shares	% of total Shares of the company		
1	Vijay Kr. Gupta	300000	4.63	300000	4.63	Nil	Nil	Nil	Nil
2	Anand Bharti	100000	1.54	100000	1.54	Nil	Nil	Nil	Nil
3	N K Rastogi & Sons (HUF)	76400	1.18	76400	1.18	Nil	Nil	Nil	Nil
4	Shyam Sharma	50100	0.73	50100	0.73	Nil	Nil	Nil	Nil
5	Sapna Jain	50000	0.77	50000	0.77	Nil	Nil	Nil	Nil
6	Yogesh Jain	50000	0.77	50000	0.77	Nil	Nil	Nil	Nil
7	Jagat Infrawell P Ltd	50000	0.77	50000	0.77	Nil	Nil	Nil	Nil
8	PNR Shares & Stock Brokers Ltd	17300	0.27	17300	0.27	Nil	Nil	Nil	Nil
9	Rashmi Agarwal	15800	0.24	15800	0.24	Nil	Nil	Nil	Nil
10	Lajju Shah	15100	0.23	15100	0.23	Nil	Nil	Nil	Nil

V. Shareholding of Directors and Key Managerial Personnel:

S.No.	Name of the Directors / KMP(Designation)	At the beginning of the year (i.e. 01.04.2015)		At the end of the year (i.e 31.03.2016)		Cumulative Shareholding during the year		Increase /Decrease in Share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of shares	% of total Shares of the company	
1	Mr. Ashutosh Agrawal (Managing Director)	38401	0.59	38401	0.59	NIL	NIL	N.A
2	Mr. H P Agrawal (Director)	412601	6.37	562601	8.68	150000	2.32% Increase	2.32% Increase
1	Mrs. Bandana Agrawal (Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A
2	Mr. Alok Gupta (Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A
2	Mr. Anil Kumar Agarwal (Director)	NIL	NIL	NIL	NIL	NIL	NIL	N.A

V : INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	7933698	0	7933698
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	7933698	0	7933698
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	7933698	0	7933698

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other directors:

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTd

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

VII

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Auditors Certificate of Corporate Governance

To
The members,
Secur Industries Limited,

We have examined the compliance of conditions of Corporate Governance by Secur Industries Limited ("the Company"), for the year ended on 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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

for Shri Prakash Associates
Chartered Accountants
Regn. No. 006177C

(S. P. Agarwal)
Proprietor
M.No. 74896

Place : Ghaziabad
Date : 30/05/2016

Independent Auditors' Report

To The Members of Secur Industries Limited

Report On the Financial Statements

We have audited the accompanying financial statements of Secur Industries Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;

- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 litigation on its financial position in its financial statements;
 - ii. the Company did not have any long term contracts including derivate contracts therefore question on commenting on any material foreseeable losses thereon does not arise ;
 - iii. there has not been any amount that required to be transferred to the Investor Education and Protection Fund by the Company therefore question of delay in transferring such sum does not arise.

for Shri Prakash Associates
Chartered Accountants
Regn. No. 006177C

(S. P. Agarwal)
Proprietor
M.No. 74896

Place : Ghaziabad

Date : 30/05/2016

ANNEXURE TO THE AUDIT REPORT TO THE SECUR INDUSTRIES LIMITED

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Management has physically verified fixed assets during the year. There were no discrepancies noticed on such verification between the physical balances and fixed assets records.
- (c) There is no immovable property held in the name of the Company. Consequently this clause is not applicable.
- (ii) (a) The inventories of the Company represent shares held by the company in demat form. There are no physical certificates, the same has been verified by the management from Demat Account maintained by it.
- (b) In our opinion and according to the information and explanations given to us, the verification of inventories is being conducted at the reasonable intervals.
- (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of inventory. There is no discrepancies noticed on verification of inventory.
- (iii) As per the information and explanation given to us and on the basis of our examination of the records, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India & the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there-under are not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.

(vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including income tax have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance, provident fund, excise duty, sales tax, wealth tax, service tax, customs duty, value added tax & cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of income tax, sales tax, custom duty, wealth tax, excise duty, service tax and cess, which have not been deposited on account of any dispute, are as follows: -

Name of the Statute	Nature of Dues	Forum where the dispute is pending	Amount (₹)
Central Excise Act, 1944	Excise Duty	CESTAT, DELHI	54,95,828

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, para 3(xi) is not applicable to the company.

(xii) 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.

(xiii) 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.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for Shri Prakash Associates
Chartered Accountants
Regn. No. 006177C

(S. P. Agarwal)
Proprietor
M.No. 74896

Place : Ghaziabad
Date : 30/05/2016

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Secur Industries Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for Shri Prakash Associates
Chartered Accountants
Regn. No. 006177C

(S. P. Agarwal)
Proprietor
M.No. 74896

Place : Ghaziabad

Date : 30/05/2016

BALANCE SHEET AS AT MARCH 31, 2016

	Sch. No.	As at 31.03.2016 ₹	As at 31.03.2015 ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	6,190,412	6,190,412
Reserves and surplus	3	(44,954,501)	(43,433,647)
Non - current liabilities			
Long - term borrowings	4	7,933,699	7,783,698
Long Term Provisions	5	497,192	483,000
Current Liabilities			
Other Current Liabilities	6	377,774	309,231
Short Term Provisions	7	48,437,690	48,437,690
TOTAL		18,482,265	19,770,384

ASSETS**Non - current assets**

Fixed assets			
Tangible assets	8	38,065	43,370
Non - current investments	9	1,000,000	1,000,000
Long Term Loan and Advances	10	1,404,000	1,404,000

Current assets

Trade receivables	11	2,215,922	2,215,922
Current investments	9.1	8,411,193	5,922,479
Cash and Bank Balances	12	2,011,218	1,965,811
Short - term loans and advances	13	3,381,264	7,193,415
Other current assets	14	20,602	25,387

TOTAL

18,482,265	19,770,384
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Significant Accounting Policies 1

Notes on Financial Statements

As per our report of even date attached.

Shri Prakash Associates

Chartered Accountants

Regn. No. 006177C

(S.P. Agarwal)

Proprietor

M.No. 74896

(H. P. Agrawal)
Chairman(Ashutosh Agrawal)
Managing Director(Alok Gupta)
Director

Place: Ghaziabad

Dated: 30.05.2016

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

	Sch. No.	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
Revenue			
Revenue from operations	15	145,131	601,253
Other income	16	262,463	1,001,791
Total Revenue		407,594	1,603,044
Expenses			
Employee benefits expense	17	623,922	763,718
Depreciation	18	5,305	4,873
Other expenses	19	1,299,222	2,770,741
Total Expenses		1,928,449	3,539,332
Profit / (Loss) before tax		(1,520,855)	(1,936,288)
Tax Expense			
Income tax		-	-
Profit / (Loss) for the year		(1,520,855)	(1,936,288)
Earnings per equity share (par Value of Re. 1 each)	20		
Basic		(0.23)	(0.30)
Diluted		(0.23)	(0.30)
Significant Accounting Policies	1		
Notes on Financial Statements			

As per our report of even date attached.

Shri Prakash Associates
Chartered Accountants
Regn. No. 006177C

(S.P. Agarwal)
Proprietor
M.No. 74896

(H. P. Agrawal)
Chairman

(Ashutosh Agrawal)
Managing Director

(Alok Gupta)
Director

Place: Ghaziabad
Dated: 30.05.2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Cash Flow from Operating Activities		
Net Profit after tax	(1,520,855)	(1,936,288)
Adjustments:		
Depreciation / Amortization	5,305	4,873
Interest Received	(262,463)	(1,001,791)
Operating profit before changes in working capital	(1,778,013)	(2,933,206)
Decrease/ (increase) in trade & other receivables	4,785	10,577,211
Decrease/ (increase) in loan & advances	3,812,151	(3,791,124)
Decrease/ (increase) in Deferred Tax	-	-
Increase/(Decrease) in trade and other payables	82,735	77,963
Net Cash from Operating Activities (A)	2,121,658	3,930,845
Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Sale/Purchase of Investment	(2,488,714)	(2,433,765)
Net Cash used in Investing Activities (B)	(2,488,714)	(2,433,765)
Cash Flow from Financing Activities		
Proceeds from / (Repayments of Loans)	150,001	-
Interest /Dividend Received	262,463	1,001,791
Interest Paid	-	-
Net Cash from Financing Activities (C)	412,464	1,001,791
NET INCREASE/(DECREASE) IN CASH (A+B+C)	45,407	10,156
CASH AND CASH EQUIVALENTS(OPENING BALANCE)	1,965,811	1,955,655
CASH AND CASH EQUIVALENTS(CLOSING BALANCE)	2,011,218	1,965,811

As per our report of even date attached.

Shri Prakash Associates

Chartered Accountants

Regn. No. 006177C

(S.P. Agarwal)

Proprietor

M.No. 74896

(H. P. Agrawal)
Chairman(Ashutosh Agrawal)
Managing Director(Alok Gupta)
Director

Place: Ghaziabad

Dated: 30.05.2016

SECUR INDUSTRIES LIMITED

Notes to Financial Statements for the year ended March 31 2016

Corporate information

SECUR INDUSTRIES LIMITED (the Company) is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is having its registered office at Ghaziabad (UP). The Company was engaged in the business of Manufacturing of locks. Presently the company deals in shares and securities.

The company being an SSI Unit is exempt for reference to BIFR, but has been declared as a Sick Unit by The Director of Industries (U.P.).

1 Significant Accounting Policies**1.01 Basis of Preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2014, (as amended and as applicable from time to time) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis on Going Concern basis.

1.02 Presentation and disclosure of financial statements

The company has regrouped/ reclassified the previous year figures in accordance with the requirements applicable in the current year.

1.03 Use of Estimates

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

1.04 Fixed Assets**Tangible Assets**

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost comprises the purchase price (net of CENVAT / duty credits wherever applicable) and all direct costs attributable to bringing the asset to its working condition for intended use.

1.05 Depreciation

Depreciation on Fixed Assets are charged as per Schedule II of the Companies Act, 2013

1.06 Foreign Currency Transactions

No foreign currency transaction made during the year by the company, hence no comment.

1.07 Borrowing Costs

All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

1.08 Revenue Recognition

Revenue is recognised on accrual basis.

Interest Income

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend Income

Dividend is recognized when right to receive payment is established.

1.09 Inventories

Inventories are valued at the lower of cost, determined on FIFO basis, and net realizable value.

1.10 Investments

Long term investment are stated at cost. Current Investment are stated at cost or market value which ever is lower.

1.11 Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15 –'Employee Benefits' notified by Companies (Accounting Standards) Rules, 2006, (as amended).

Provident Fund and ESI

The Provident Fund and ESI is not applicable to the company.

Gratuity

Provision on Gratuity is made on accrual basis. No provision is made for Leave Encashment as it is paid to the employees as and when it is due.

Other Short Term Benefits

Expenses in respect of other short term benefits are recognized on the basis of amount paid or payable for the period during which services are rendered by the employee.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are made when the present obligation as a result of a past event gives rise to a probable outflow, embodying economic benefits on settlement, and the amount of obligation can be reliably estimated.

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote.

Provisions and Contingent Liabilities / Assets are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. However contingent assets are neither accounted for nor disclosed in Accounts.

Other Notes

1.13 No provision for taxation has been made as there is no taxable income as per the computation of the company under the Income tax Act, 1961.

1.14 No Provision has been made for penal interest demanded / or as per agreement for default in timely payment to finance companies as this amount is not ascertainable or accepted.

1.15 As the company has been declared sick unit no provision has been made for interest due on loans from banks / financial institutions.

1.16 Following contingent liabilities existed as at 31.03.16 on account of claim filed by the parties, though not acknowledged by the company:

(a) On account of court case filed by Uday Management Services (P) Limited against the company (₹ 1.88 Lacs) (Previous Year ₹1.88 Lacs)

(b) Bank Guarantee of ₹ NIL (Previous Year ₹1 crores) for Shabro International Pte. Ltd.

1.17 The company had raised various debit notes on 26.12.95, 03.11.98 and 02.09.99 on Godrej & Boyce Mfg. Co. Ltd. for ₹ 1,45,81,556.16, ₹ 2,98,99,873.04 and ₹ 2,17,63,962.40 respectively aggregating to ₹ 6,62,45,401.60. However, no entries have been passed in books of accounts as the claim has not been acknowledged / accepted by the Godrej & Boyce Mfg. Co. Ltd.

The company had filed claim for recovery of ₹ 6,62,45,401.60 and interest thereon on Godrej & Boyce Manufacturing Co. Ltd. under the Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertakings Act, 1993 with Industries Facilitation Council, Kanpur. The claim was awarded in favour of the company for ₹ 4,72,88,000/- along with interest thereon till the date of payment. Against the said award, Godrej filed appeal before Dist Court, Kanpur, which upheld the award vide order dated 28.07.2009. Against the Dist Court Order, Godrej filed appeal before Allahabad High Court which decided the case in favour of Godrej. Against the said order of Allahabad High Court, the Company filed appeal before Hon'ble Supreme Court, which is pending as on date. During the proceedings before Allahabad High Court, the Company has recovered a sum of ₹ 4,00,00,000/- from Godrej. As the matter has been decided against the Company by Allahabad High Court, therefore, during the pendency of appeal before Hon'ble Supreme Court the Company has made provision for the amount received.

1.18 Out of disputed Excise Duty aggregating to ₹ 84,37,690/-, the company has deposited ₹ 29,41,862/- and the matter is pending with CESTAT. CESTAT has granted stay of demand against unpaid disputed demand.

There were no disputed amounts in respect to Income-tax, Custom duty, Sales-tax and Wealth tax during the year.

1.19 Related Party Disclosures

(a) Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control with the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries).
H.P. Agrawal & Co. P. Ltd.

(b) Associates and Joint Venture Companies
None

(c) Individuals owning directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual.
H. P. Agrawal

(d) Key Management Personnel and their relatives
Mr. H.P. Agrawal (Chairman)

Mr. Ashutosh Agrawal (Managing Director)
 Mrs. Bandana Agrawal (wife of Managing Director)
 Mrs. Utpal Agrawal (Wife of Chairman)

- (e) Enterprises over which any person described in (c) or (d) is able to exercise significant influence.
 H. P. Agrawal & Co. P. Ltd.

- (f) The following transactions were carried out with the related parties in the ordinary course of business:

Nature of Transaction	As at	(Amount in ₹) As At
	31 March 2016	31 March 2015
Amount of transaction during the year with persons referred to in (d) above		
Loan taken by the Company	150,000.00	40,000.00
Repayment of the loan	-	40,000.00
Amount payable as on 31.03.2016 with persons referred to in (d) above	6182517.56	6032517.56

1.20 Segment Information

The company's principal business activity falls within a single primary business segment. Hence "Segment Reporting", under AS-17 is not applicable.

1.21 Capital Commitments

- As per the information available with the management and as certified by them, there is no outstanding Capital Commitment as on 31st March, 2016. (Pr. Yr. NIL)
- There are no hedged and unhedged foreign currency exposures at end of the financial year.

1.22 Details of dues to Micro, Small & Medium Enterprises as defined under the MSMED Act, 2006

Based on information so far available with the company in respect of MSMED Act (as defined in The Micro, Small and Medium Enterprises Development Act, 2006) there are no payment dues to such enterprises during the year and there are no dues payable at the year end. Further, no interest has been paid / payable to such enterprises.

- 1.23 Balance under advances, trade receivables, payables, staff and unsecured loans from financial companies are subject to confirmation / reconciliation.

- 1.24 In the opinion of the Management, trade receivables are doubtful of recovery. However, no provision for doubtful has been made.

- 1.25 No deferred tax asset has been created as there is no virtual certainty about the future profits.

1.26 Impairment of Assets

In accordance with the provisions of Accounting Standard on impairment of Assets (AS-28), the management has made assessment of assets in use & considering the business prospects related thereto, no provision is considered necessary in these accounts on account of impairment of assets.

Inventories, loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the Management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the Balance Sheet

As per our report of even date attached.

Shri Prakash Associates

Chartered Accountants

Regn. No. 006177C

(S.P. Agarwal)

Proprietor

M.No. 74896

Place: Ghaziabad

Dated: 30.05.2016

(H. P. Agrawal)
Chairman

(Ashutosh Agrawal)
Managing Director

(Alok Gupta)
Director

2 Share Capital

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	Amount (₹)	Number	Amount (₹)
Authorised				
4,80,00,000 Equity shares of Re.1 each (Previous year 4,80,00,000 Equity shares of Re.1 each)	48,000,000	48,000,000	48,000,000	48,000,000
20,000 11% Redeemable Cumulative Preference shares of Rs. 100/- each (Previous year 20,000 Redeemable Cumulative Preference shares of Rs. 100/- each)	20,000	2,000,000	20,000	2,000,000
Issued, Subscribed & Fully Paid up 64,77,912 (Previous Year 6477912) Equity Shares of Re.1/- each	6,477,912	6,190,412	6,477,912	6,190,412

2.1 Reconciliation of no. of shares outstanding at the beginning and at the end of the reporting period

Opening	6,477,912	6,477,912	6,477,912	6,477,912
Additions	-	-	-	-
Deductions	-	-	-	-
Less : Calls in arrear by others		(287,500)		(287,500)
Closing	6,477,912	6,190,412	6,477,912	6,190,412

2.2 Detail of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares Held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Ashutosh Agrawal (HUF)	450,000	7%	450,000	7%
H. P. Agrawal & Co. P. Ltd.	1,154,605	18%	1,154,605	18%
HP Agrawal	562,601	9%	412,601	6%
H. P. Agrawal (HUF)	450,000	7%	450,000	7%

2.3 Right and restrictions attached to shares are as under :

Company has only one class of equity shares having a par value of ₹ 1/-. Each holder of equity shares is entitled to one vote per share.

The company has not declared any dividend for the year.

3 Reserve and Surplus

Particulars	As at 31 March 2016	As at 31 March 2015
Surplus /(deficit) in Statement of Profit & Loss		
Opening balance	(43,433,647)	(41,497,359)
(+) Net Profit/(Net Loss) For the current year	(1,520,855)	(1,936,288)
Closing Balance	(44,954,501)	(43,433,647)

4 Long Term Borrowings

The requisite particulars in respect of unsecured borrowings are as under:

Particulars	As at 31 March 2016	As at 31 March 2015
Loans and Advances		
- From Related Parties	6,182,518	6,032,517
- From Others	1,751,181	1,751,181
Total	7,933,699	7,783,698

Particulars of security / guarantees /terms of repayment / default

Maximum Balance outstanding of other unsecured borrowings at any time during the year being ₹ 79,33,699/- (previous year ₹ 78,08,698/-). The loan being continuing since long, but is repayable on demand.

5 Long Term Provisions

Particulars	As at 31 March 2016	As at 31 March 2015
Provision for Employees Benefits :		
- Gratuity	497,192	483,000
Total	497,192	483,000

6 Other Current Liabilities

Particulars	As at 31 March 2016	As at 31 March 2015
Expenses & other Payable	320,001	257,291
Salary and Wages Payable	40,200	38,200
Statutory dues payable	17,573	13,740
Total	377,774	309,231

7. Short Term Provisions

Particulars	As at 31 March 2016	As at 31 March 2015
Other Provisions : (refer note 1.18)		
- Excise Duty Provisions	8,437,690	8,437,690
- Other Dues	40,000,000	40,000,000
Total	48,437,690	48,437,690

8 Tangible Assets

Particulars	Gross Carrying Value				Depreciation				Net Carrying Value	
	Balance as at 1 April 2015	Additions	Deletions/ Adjustments	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation for the period	Deletions/ Adjustments	Balance as at 31 March 2016	Balance as at 31 March 2016	Balance as at 31 March 2015
Computers	25,300	-	-	25,300	24,520	-	-	24,520	780	780
Vehicles	55,839	-	-	55,839	13,249	5,305	-	18,554	37,285	42,590
Total	81,139	-	-	81,139	37,769	5,305	-	43,074	38,065	43,370
Previous	81,139	-	-	81,139	32,896	4,873	-	37,769	43,370	48,243

Note 1 : Note 1 : The remaining useful life of the computers owned by the Company as on 01.04.2015 is NIL considering the useful lives defined in Part-C, Schedule II of the Companies Act, 2013. Therefore, depreciation on Computers has not been charged for the year ended 31.03.2016. Moreover, the value of computers as on 01.04.15 is less than 5% of the total cost of computers, therefore, the residual value has been retained and no adjustment has been made out of retained earnings of the Company (in accordance with Notes 7 of Schedule II of Companies Act, 2013).

Note 2 : Depreciation has been calculated with in accordance with provisions of Schedule II of the Companies Act, 2013 after considering a residual value of 5% of the cost of the assets.

9 Non Current Investments

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number	Amount (₹)	Number	Amount (₹)
Unquoted Investment (Non-Trade, At Cost)				
Investment in Equity instruments of Sampark Entertainment Pvt Ltd				
10,000/- equity shares of Face value of Rs. 10/- each	10,000	1,000,000	10,000	1,000,000
Total	10,000	1,000,000	10,000	1,000,000

9.1 Current Investments

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number	Amount (₹)	Number	Amount (₹)
Investment (Quoted, Trade, At Cost or Mkt Value which ever is lower)				
Investment in Equity instruments of				
BANK OF INDIA	500	121,325	500	97,925
BAJAJ HIND LTD	5,000	94,047	-	-
CIPLA LTD.	1,000	639,080	1,000	639,080
FSL	-	-	5,000	154,250
ICICI BANK	1,250	386,943	-	-
ITC LTD	1,000	313,657	-	-
J&K BANK	-	-	2,000	190,100
JAIPRAK ASSOCIATES	112,000	2,528,950	88,000	2,182,400
JAIPRAKASH POWER VENTURES	288,000	2,663,401	150,000	1,537,500
NCC LTD	1,000	83,792	-	-
PIPAVAVSHIP	-	-	4,500	257,400
PUNJ LLOYD	25,000	722,859	10,000	296,500
RELIANCE CAPITAL LTD	500	214,073	-	-
REL INFRA	-	-	1,000	433,800
RENUKA SUGAR	5,000	64,282	-	-
STATE BANK OF INDIA	500	143,815	500	133,524
UNITECH LTD	54,000	434,970	-	-
Total	494,750	8,411,193	262,500	5,922,479

(market value of Quoted investment as on 31.03.2016 is ₹ 59,95,850.00)

10 Long Term Loan and Advances

Particulars	As at 31 March 2016	As at 31 March 2015
Unsecured, considered good unless stated otherwise		
Security Deposit	24,000	24,000
Other Loans & Advances	1,380,000	1,380,000
Total	1,404,000	1,404,000

11 Trade Receivables

Particulars	As at 31 March 2016	As at 31 March 2015
Unsecured, considered good unless stated otherwise		
Trade receivables outstanding for a period more than six months from the date they are due for payment	-	-
Unsecured, considered doubtful	2,215,922	2,215,922
Total	2,215,922	2,215,922

12 Cash and Bank Balances

Particulars	As at 31 March 2016	As at 31 March 2015
Cash & Cash Equivalents		
Cash in hand	30,904	3,918
Balances with banks :		
- Current Account	380,315	361,893
Other Bank Balances:		
- Fixed Deposit	1,600,000	1,600,000
Total	2,011,218	1,965,811

12.1

Particulars	As at 31 March 2016			As at 31 March 2015		
	Total	Kept as security	Free from any lien	Total	Kept as security	Free from any lien
FDR Balances with Bank						
- Upto 3 months maturity from date of acquisition	-	-	-	-	-	-
- Upto 12 months maturity from date of acquisition	-	-	-	-	-	-
- Maturity more than 12 months but within one year from the reporting date	1,600,000	-	1,600,000	1,600,000	-	1,600,000
Shown as Current Assets	1,600,000	-	1,600,000	1,600,000	-	1,600,000
- Maturity more than 12 months but after one year from 12 months from the reporting date	-	-	-	-	-	-
Shown as Non-current Assets	-	-	-	-	-	-
Total	1,600,000	-	1,600,000	1,600,000	-	1,600,000

13 Short Term Loans and Advances

Particulars	As at 31 March 2016	As at 31 March 2015
Unsecured, considered good unless stated otherwise		
Balances with statutory authority	3,166,698	3,240,620
Advances Recoverable in cash or in kind	214,566	3,920,735
Loan & Advances to employees	-	32,060
Total	3,381,264	7,193,415

14 Other Current Assets

Particulars	As at 31 March 2016	As at 31 March 2015
Unsecured, considered good unless stated otherwise		
Interest Accrued	20,602	25,387
Total	20,602	25,387

15.

Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Revenue from Operations		
Other Operating Income	145,131	601,253
Total	145,131	601,253

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Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Other Income		
Interest Income from bank deposit and others	262,463	1,001,791
Total	262,463	1,001,791

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Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Employee Benefits Expense		
Salaries and Wages	601,392	754,586
Staff Welfare Expenses	22,530	9,132
Total	623,922	763,718

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Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Depreciation		
Depreciation	5,305	4,873
Total	5,305	4,873

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Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Other Expenses		
Power and Fuel	69,748	53,552
Communication expenses	18,336	18,576
Repairs & maintenance-others	20,655	28,522
Share Transfer Expenses	55,767	51,589
Rent	79,230	79,032
Advertisement and Business Promotion	6,506	6,490
Travelling & Conveyance	21,037	46,065
Printing & Stationery	147,905	465,176
Legal & Professional Expenses	232,667	237,126
Postage & Courier	389,789	186,810
Payment to Auditors	29,000	25,000
Fee & Subscription	6,111	34,014
Bank Charges	1,860	1,081
Loss on Sale/Valuation of Shares/Investment	-	1,045,311
AGM Expenses	104,500	434,128
Miscellaneous Expenses	116,112	58,270
Total	1,299,222	2,770,741

19.1

Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Payment to Auditor		
As Auditor:		
Audit fee	25,000	22,000
Certification Fee	4,000	3,000
Total	29,000	25,000

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Particulars	Period Ended March 31, 2016	Period Ended March 31, 2015
Earnings per Equity Share		
Net Profit/(Loss) after tax	(1,520,855)	(1,936,288)
Net Profit/(Loss) after tax available for equity shareholders (₹)	(1,520,855)	(1,936,288)
Weighted average number of equity share		
For Basic EPS	6,477,912	6,477,912
For Diluted EPS	6,477,912	6,477,912
Nominal Value of shares	1	1
Earning per share (EPS) (In Rupees)		
Basic	(0.23)	(0.30)
Diluted	(0.23)	(0.30)

ADMISSION SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

Regd. Folio No. No. of Shares.....

Name(s) in Full Father's/Husband's Name Address as Regd. with the Company

1.

2.

3.

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY BEING HELD ON 29TH DAY OF SEPTEMBER, 2016 AT 10.00 A.M. AT BHAJGOVINDAM BANQUET, VOLGA PLACE, VASANT ROAD, GHAZIABAD-201001 (U.P.)-201001

Name of the Member :

Name of the Proxy :

_____ Member's/Proxy's Signature

Note : Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.

ELECTRONIC VOTING PARTICULARS		
REVEN (Remote E-Voting Event Number)	USER ID	PASSWORD/PIN

NOTE : Please read instructions given at note no. 18 of the notice of the 27th Annual General Meeting carefully before voting electronically.

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]

CIN : L27101UP1989PLC019383
Name of Company : Secur Industries Limited
Registered Office : 545, Kirtan Wali Gali, Choti Bazaria, Ghaziabad-201301

Name of the Member(s)	
Registered Address	
Email ID	
Folio No./Client ID	

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

1. Name :
Address :
Email ID :
Signature : , or failing him/her
2. Name :
Address :
Email ID :
Signature : , or failing him/her
3. Name :
Address :
Email ID :
Signature :

as my/ our proxy to attend and vote for me/ us on my/ our behalf at the 27th Annual General Meeting of the company to be held at Bhajgovindam Banquet, Volga Place, Vasant Road, Ghaziabad - 121001 (U.P.) on the 29th day of September, 2016 at 11 A.M. and/ or at any adjournment thereof in respect of such resolutions as are indicated below:

S.N.	Resolution(s)	Option Please mention no. of shares)		
		No. of Shares	For	Against
1.	To consider the Audited Financial Statements for the year ended 31st March, 2016.			
2.	To consider appointment of Mr. Hari Prakash Agrawal as Director of the Company			
3.	To appoint Auditors for a period of one year.			
4.	Conversion of Loan into Equity Capital			
5.	Appointment of Mrs. Shilpa Agarwalla as Independent Director of the Company			

Signed this _____ day of _____ 2016

Signature _____

Address _____

Notes :

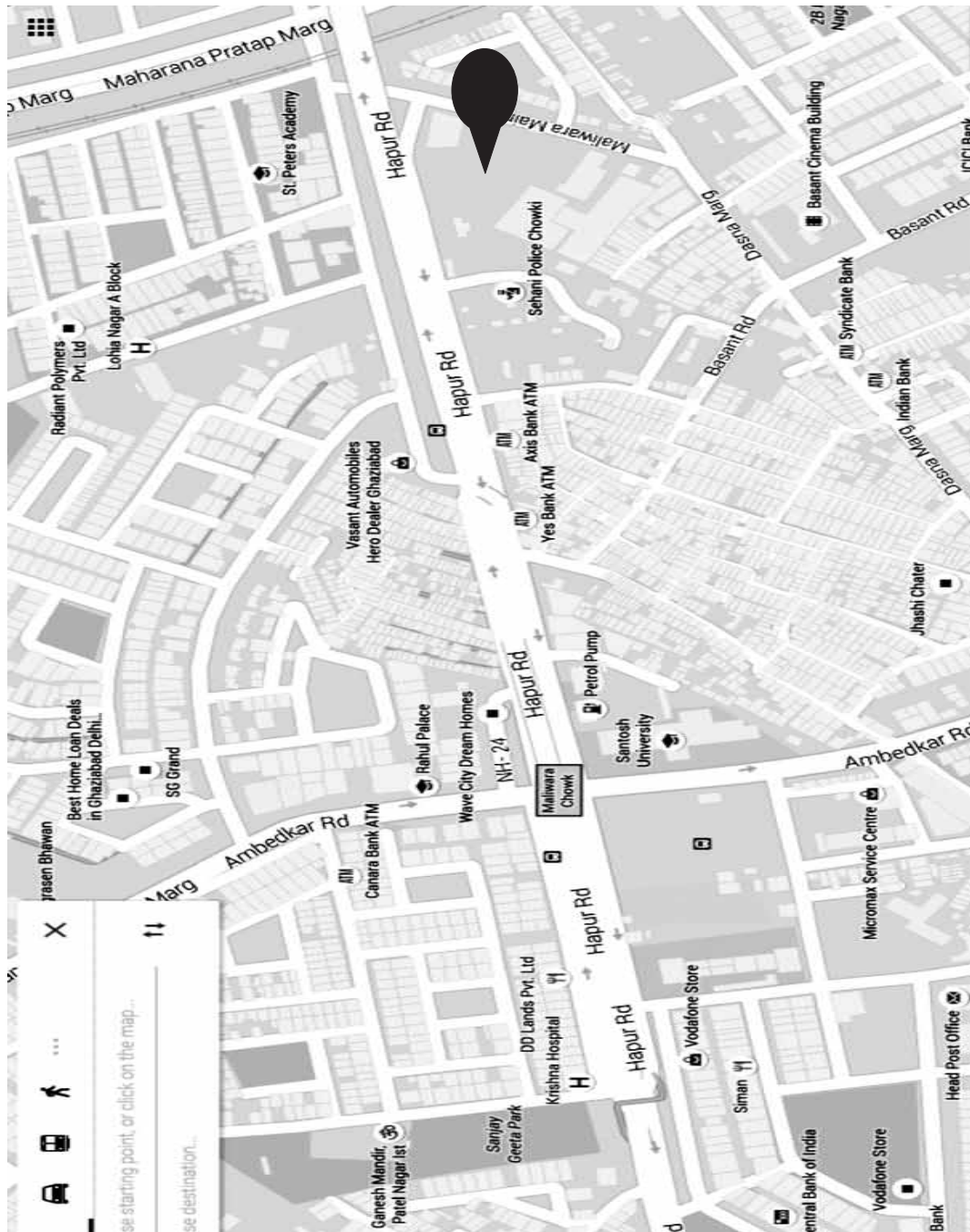
This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

MAP FOR AGM



Bhajgovindam Banquet, Volga Vasant Road, Ghaziabad - 121001