



ARIHANT TOURNESOL LIMITED

**26TH ANNUAL REPORT
2016 - 2017**

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BOARD OF DIRECTORS:-

Mrs. Varsha Rajivkumar Sethi-Director
Mr. Rajender Lilaram Gurnani-Independent Director (Resigned w.e.f 14/08/2017)
Mr. Ajit Kumar Kasturchand Sethi-Director
Mr. Dayanand Jagdish Jha-Independent Director
Mrs. Kalpita Laxman Sawant- Independent Director (Resigned w.e.f 27/06/2017)
Mrs. Karthyayani Narayanan Kutty-Additional -Independent Director (Appointed w.e.f. 27/06/2017)

COMPANY SECRETARY:-

Ms. Mamta Mishra (w.e.f 14/08/2017)

CHIEF FINANCIAL OFFICER:-

Mr. Anand Thole (w.e.f 14/08/2017)

STATUTORYAUDITOR:-

M/s. R.B. Pandya & Co.,
Chartered Accountants.
(FRN: 107331W)

308, Venkatesh Chambers,
Behind khadi Emporium,
Ghanshyam Talwatkar Marg,
Fort, Mumbai- 400 001

BANKERS:-

Syndicate Bank
Nariman Bhavan,
Nariman Point- Mumbai- 400021

REGISTRAR AND SHARE TRANSFER AGENTS:-

M/s. Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road
Marol, Andheri East,
Mumbai 400059, Maharashtra.
Tel. No. 022 62638200 / 62638270
Email: ujata@bigshareonline.com or info@bigshareonline.com
Website: www.bigshareonline.com

REGISTERED OFFICE:-

Arihant Tournesol Limited,
74/1, Village Bhogaon,
Barsi Road, North Solapur,
Mumbai- 413007 Maharashtra-.
Phone No. 022 – 022-62434646
Email: info@arihanttournesol.com
Website: www.arihanttournesol.com

ARIHANT TOURNESOL LIMITED

(CIN No. L15315PN1991PLC061079)

Regd. Office:
74/1, Village Bhogaon
Barsi Road,
North Solapur,
Maharashtra- 413007

137/138A, Jolly Maker -II
Nariman Point, Mumbai 400 021
Phone: 022-62434646
Website: www.arihanttournesol.com
Email: info@arihanttournesol.com

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the members of "ARIHANT TOURNESOL LIMITED" (CIN: L15315PN1991PLC061079) will be held on Friday, the 29th day of September, 2017 at 11.00 AM the Registered Office of the Company situated at GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR, DIST. - 413007-INDIA to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors Report thereon.
2. To appoint a Director in place of Mrs. Varsha Rajivkumar Sethi (DIN: 00146830) who retires by Rotation, and being eligible, offers herself for re-appointment.
3. To appoint M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), as a Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the Twenty Sixth Annual General Meeting of the Company until the conclusion of the Thirty First Annual General Meeting of the Company (subject to ratification of the appointment at every Annual General Meeting, if required by law) and to authorise the Board of Directors of the Company to fix their remuneration. and in this regard to consider if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the first proviso to section 139(1) of the Companies Act, 2013 and the rules framed there under, as an ended from time to time, the appointment of M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), as a Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty First Annual General Meeting of the Company to be held for the F.Y ended 31.03.2022 on such remuneration as may be decided by the Board of Directors of the Company.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 if applicable (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), a new set of Articles of Association be and is hereby approved and adopted as the "Articles of Association" of the Company in total exclusion, substitution and supersession of the existing Articles of Association of the Company."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

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

“RESOLVED THAT pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and article of association of the Company, the consent of the Company is hereby accorded to borrow any sums of money from time to time from banks or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether, movable or stock-in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the Company notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 15,00,00,000/- (Rupees Fifteen Crores only).”

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

“RESOLVED THAT pursuant to provision of section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company is hereby accorded to is hereby approved for creation of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favour of the lenders) in such form and in such manner as may be agreed between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any indian rupee or foreign currency loans, debentures, advances and all other moneys payable by the Company to the lenders concerned, subject to an overall limit of Rs. 15,00,00,000/- (Rupees Fifteen Crore only) of loans or advances already obtained or to be obtained from, in any form including by way of subscription to debentures issued or to be issued by the Company to, any financial institution, bank, body corporate, Company, insurer or to the general public.”

7. To obtain Members’ approval under Section 186 and in that regard to consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESLOVED THAT subject to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to (a) give any loan to anybody corporate(s)/ person(s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s)/ person(s); and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate(s) up to an aggregate amount not exceeding Rs. 15 Crores outstanding at any point of time on such terms and conditions as the Board may think fit.

8. To consider and if thought fit, to pass with or without modification, the following resolution as **an Ordinary Resolution**:

“RESOLVED THAT Mrs. Karthyayani Narayanan Kutty (DIN: 07858396) who was appointed as an Additional Director and designated as a Non - Executive Independent Director of the Company on 27th June,2017 pursuant to Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, who is not liable to retire by rotation”.

9. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all other applicable provision if, consent of the Members be and is hereby accorded to the appointment of Mr. Ajit Kumar Kasturchand Sethi (an existing Director of the Company who was appointed w.e.f 20/02/2007) as a Whole Time Director, who shall hold office for the period of five (5) years from the date of Annual General Meeting and who is liable to retire by rotation.

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any amendment thereto or enactment thereof for the time being in force), consent of the Company be and is hereby accorded to keep the Register and Index of Members, Register and copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059, and at the Corporate office of the Company at 137/138 Jolly Maker -II , Nariman Point, Mumbai-400021 as the case may be, instead of the Registered Office of the Company, with immediate effect.

Regd. Office:

74/1, Village Bhogaon
BARS ROAD,
North Solapur,
Maharashtra- 413007

Date: 05th September, 2017

Place: Mumbai

By Order of the Board
for ARIHANT TOURNESOL LIMITED

Varsha Sethi - Director
DIN: 00146830
Add: 216, Samundra Mahal
Worli, Mumbai-400 018

Notes:

1. The Statement setting out the material facts relating to Special Business at the meeting pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the Company GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR, DIST. - 413007-INDIA, not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than Ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 22.09.2017 to Friday 29.09.2017 (both days inclusive) in connection with the Annual General Meeting.
4. Members are requested to address all correspondences to the Registrar and Share transfer Agents, M/s. Big Share Services Private Limited, situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra-Mumbai -400059, Tel No: 022 62638200/ 62638270, Fax: + 022 62638299, Email: ujata@bigshareonline.com or info@bigshareonline.com
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
7. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Annual Report is being sent through permitted mode to all other members who have not registered their email address (es). Members may also note that the Annual Report for FY 2016-17 will also be available on the Company's website www.arihanttournesol.com for download.
8. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
9. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to M/s. Big Share Services Private Limited a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meetin

11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. In compliance with 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, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by M/s. Big Share Services Private Limited, on all resolutions set forth in this Notice.

Notice of the 26th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 26th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

The instructions for e-voting are as under:

- (i) The e-voting period commences on, Tuesday, 26th September, 2017 (10:00 am IST) and ends on Thursday 28th September, 2017 (5:00 pm IST), the cut-off date of Friday 22th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by M/s. Big Share Services Private Limited for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday 22th September, 2017. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "**ARIHANT TOURNESOL LIMITED**" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to enter default PAN No SYSSS1234G
DOB #	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

please enter any one of the details in order to login.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the relevant EVSN for "Arihant Tournesol Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) A person whose name is recorded in the register of members as on the cut-off date i.e. Friday 22th September, 2017 only shall be entitled to avail the facility of e-voting /Poll.
- (xx) The results of e-voting will be placed by the company on its website www.arihanttournesol.com within 2 days of AGM and also communicated to the stock exchanges where the share of the company is listed. The resolution proposed will be deemed to have been passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
- (xxi) M/S. **PRAVEEN TIWARI & ASSOCIATES**, Practising Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process.
- (xxii) **Note for Institutional Shareholders**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xxiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
13. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
14. Route map giving directions to the venue is annexed to this Notice.

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

Item No. 4

The existing regulations of Articles of Association (AoA) are based on the erstwhile Companies Act, 1956. With the coming into force of the new Companies Act, 2013 with effect from 1st April, 2014, various clauses in the existing Articles of Association necessitate amendment and/or alteration in order to incorporate inter-se, various new provisions and rules framed under new Act and hence it is proposed to wholly replace the existing Articles of Association by new set of Articles.

The new Articles of Association is based on Table F of the Companies Act, 2013 which sets out model Articles of Association for a Company limited by shares.

As per the provisions of Section 14 of the Companies Act, 2013, alteration in Articles of Association of the Company require prior approval of the shareholders of the Company by the way of a Special Resolution.

Your Board recommends passing of this Special resolution for adoption of a new set of Articles of Association.

Accordingly, the resolution has been put up for your approval.

Item No. 5 & 6

The Companies Act, 2013 has been notified to become effective from April 01, 2014. The provisions of the Section 180 (1)(c) of the Companies Act, 2013 provides that the board of directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the Company by way of a special resolution.

It is, therefore, proposed to seek the approval of the shareholders to borrow (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) up to a limit of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) by way of special resolution.

Similarly, pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules laid there under, consent of the shareholders by way of special resolution is require along with the approval of the Board of Directors to create mortgage/ charge/lien in order, over the present or future assets/movable/immovable properties of the Company to secure the borrowings up to a limit of Rs. 15,00,00,000/- (Fifteen Crores only).

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 & 6 of the Notice.

The Board recommends these resolutions for approval by the members of the Company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 and 6

Accordingly, the resolution has been put up for your approval.

Item No. 7

As per Section 186 of the Companies Act, 2013, the Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities and to make investments in the securities of other bodies corporate to the extent of 60% of Company's paid-up share capital and free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is higher.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the members of the Company is required by way of a special resolution.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, the Company hereby seeks your approval by way of a special resolution for an authority to make loans, investments or provide guarantees or security to other body corporate(s) and other person(s) over a period of time up to an aggregate limit of Rs. 15 Crores outstanding at any point of time.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7

Accordingly, the resolution has been put up for your approval.

Item No. 8

With effect from 27th June, 2017 Smt. Karthyayani Narayanan Kutty (DIN 07858396) was appointed as an Independent-cum-Additional Director of the Company under section 161 of the Companies Act, 2013. The Company has received a notice from a member proposing her as a candidate for the office of Director of the Company.

Smt. Karthyayani Narayanan Kutty, aged 57 years, is a B.A from Kerala University by qualification. She has more than 20 years of experience in the fields of accounts, operational and management of the Company. She had worked for Lohia Machinery Manufacturers limited, a group company of Lohia Group. Lohia Corp Limited is the flagship company of the Lohia Group and a global supplier of machinery for end-to-end solutions for plastic woven fabric industry used for packaging systems for solid bulk materials and infrastructure applications.

The Company has received declaration to this effect that she meets the criteria of Independent Director as provided under section 149 (6) of the Act.

Smt. Karthyayani Narayanan Kutty fulfils the conditions specified in the Companies Act, 2013 and rules made there under for appointment as an Independent Director of the Company.

Accordingly the Board recommends the resolution for regularization/ appointment of Smt. Karthyayani Narayanan Kutty as an Independent Director of the Company for a period of 5 years with effect from 29th September, 2017 and seeks your approval to the said resolution.

Except Smt. Karthyayani Narayanan Kutty, the appointee herself, none of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8

Item No. 9.

As per the provisions of the Schedule V Part I (c) of the Companies Act, 2013 if a Managing or Whole Time Director is appointed, it has to be approved by an Ordinary resolution to be passed in General Meeting of the Company. The Board of Directors in their meeting held on 14th August, 2017, have approved continuation of Mr. Ajit Kumar Kasturchand Sethi (having DIN No. 00767663) as a Whole Time Director and recommended the same for approval/ratification of the shareholders in the General Meeting as an Ordinary Resolution.

Shri Ajit Kumar Kasturchand Sethi is renowned Businessman having more than 45 years of experience in Textile Trade in Vidarbha. He was earlier the Partner in M/s. Sethi Bandhu & Company, a large scale Wholesale Cloth Merchants. He enjoys very good reputation and has his office at the famous Landmark complex "Sethi Heights" in Akola. He has earlier helped the Company in procurement of Soya Seeds from Washim, Hingoli, Akola and Khamgaon bedtsin in substantial quantities at favorable terms. He also helped the company in short-listing a packing station in Akola for packing refined Cotton Seed Oil in 15 Ltrs. Tin.

Except Mr. Ajit Kumar Kasturchand Sethi and Mrs Varsha Sethi, none of the Directors, Promoters, KMP are, in any way, concerned or interested in the said resolution.

The Company has received a notice in writing from a member proposing his candidature for the officer of Director, be and is hereby appointed as Whole-time Director of the Company whose period of office shall be subject to retirement by way of rotation. The aforesaid appointment will be for a period of 5 year with effect from the date of the Annual General Meeting. i.e. w.e.f 29th September, 2017”

Accordingly, the resolution has been put up for your approval.

Item No. 10.

As required under the provisions of Section 94 the Companies Act, 2013, certain documents such as the Register of Members, Index of Members and certain other registers, certificates, documents etc., are required to be kept at the Registered office of the Company.

However, these documents can be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one tenth of the total members entered in the register of members reside, if approved by a Special Resolution passed at a general meeting of the Company. Accordingly, the approval of the members is sought in terms of Section 94(1) of the Companies Act, 2013, for keeping the aforementioned registers and documents at the office of the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059 and at the Corporate office of the Company situated at the Corporate office of the Company at 137/138A Jolly Maker -II , Nariman Point, Mumbai- 400021 as the case may be. A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Pune Maharashtra, as required under the said Section 94 (1) of the Companies Act, 2013. The Directors recommend the said resolution proposed vide Item No. 10 to be passed as Special Resolution by the members.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the said resolution

Regd. Office:
74/1, Village Bhogaon
BARSII ROAD,
North Solapur,
Maharashtra- 413007

By Order of the Board
for ARIHANT Tournesol Limited

Date: 05th September, 2017
Place: Mumbai

Varsha Sethi - Director
DIN: 00146830
Add: 216, Samundra Mahal
Worli, Mumbai-400 018

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: L15315PN1991PLC061079

Name of the Company: ARIHANT TOURNESOL LIMITED

**Registered office: GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR,
DIST. , MAHARASHTRA-413007**

Name of the Member (s) :
Registered address:
E-mail Id :
Folio No/Client ID:
DP ID:

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

Sr. no	Name	Address	E-mail Id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the _____ Annual general meeting of the Company, to be held on Friday, 29th September, 2017 at 11.00 A.M. at the registered office of the Company situated at : GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR, DIST SOLAPUR-413007, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

- 1.....
- 2.....
- 3.....

Affix Revenue Stamp

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

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

Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	
No. of Shares held	

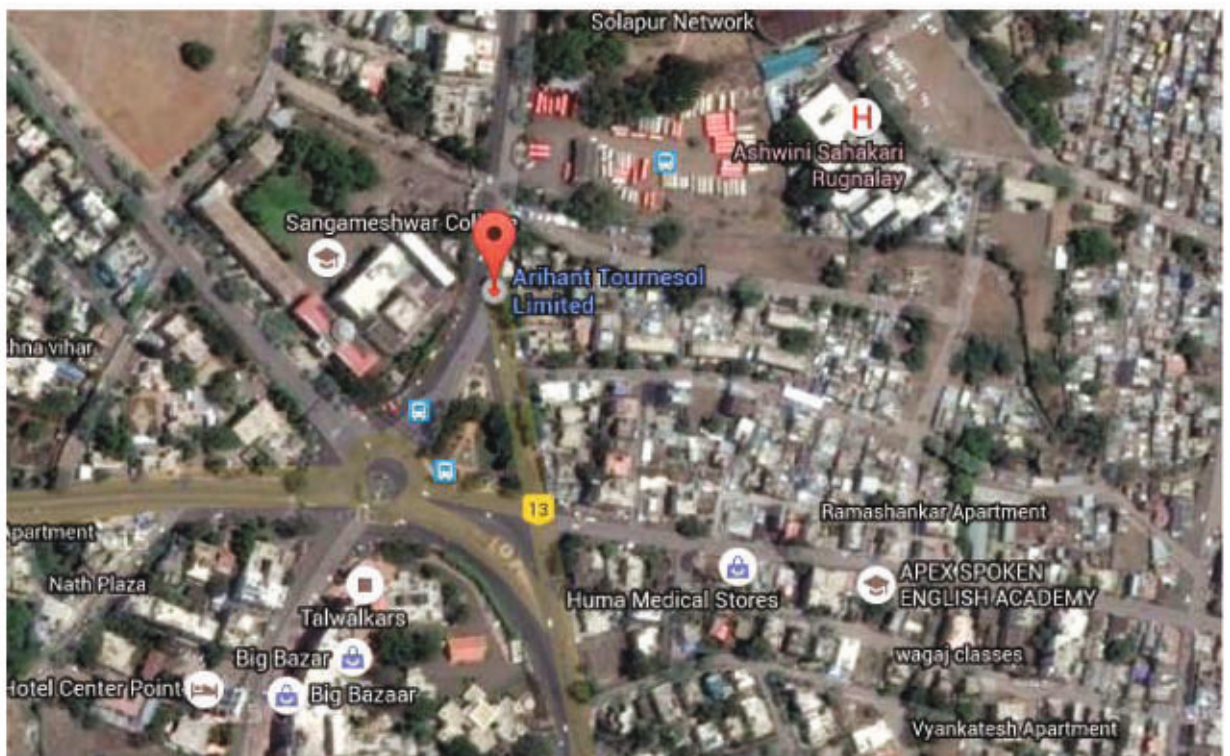
I/We hereby record my/our presence at 26th Annual General Meeting of the Company on Friday, 29th September, 2017 at 11.00 A.M. at the registered office of the Company situated at Registered office: GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR, DIST SOLAPUR, Maharashtra-413007.

Signature of Shareholder / Proxy Present.....

Note: 1.

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting

Route Map:



ARIHANT TOURNESOL LIMITED
(GAT 74/1 VILAGE BHOGAONBARSII ROAD NORTH SOLAPUR
DIST SOLAPUR S-MH 413007 IN)

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies
(Management and Administrative Rules, 2014)]

BALLOT FORM

- (1) Name and Registered Address of the Sole / First named Shareholder :
- (2) Name(s) of the Joint Holder(s) (if any) :
- (3) Registered Folio No./ DP ID No. and Client ID No.* (*Applicable to investors holding shares in dematerialized form)
- (4) Number of Share(s) held:
- (5) E-voting Event Number(EVEN) :
- (6) Used ID :
- (7) Password :
- (8) I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice dated 5th September, 2017 of Arihant Tournesol Limited, by sending my/our assent or dissent to the said Resolutions by placing the tick() mark at the appropriate box below :

Item No Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent the Resolution (Against)
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2017, together with the Reports of the Board of Directors and Auditors Report thereon.			
2. To appoint a Director in place of Mrs. Varsha Rajivkumar Sethi (DIN: 00146830) who retires by Rotation, and being eligible, offers herself for re-appointment			
3. To appoint M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), as a Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the Twenty Sixth Annual General Meeting of the Company until the conclusion of the Thirty First Annual General Meeting of the Company (subject to ratification of the appointment at every Annual General Meeting, if required by law) and to authorise the Board of Directors of the Company to fix their remuneration.			
4. Approval for adoption of the new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013			
5. Approval for the limit to borrow and raise such sum or sums of money from time to time as may be required			
6. Approval for the limit to create charge/mortgage/hypothecate the assets of the Company in favour of the banks/financial institution in consideration of the loan to be granted by the banks/financial institution			

<p>7. Approval the limit for aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013</p>			
<p>8. Appoint Mrs. Karthyayani Narayanan Kutty (DIN: 07858396) who was appointed as an Additional Director and designated as a Non - Executive Independent Director of the Company on 27th June,2017 pursuant to Section 161 (1) of the Companies Act, 2013 and</p>			
<p>9. Appointment of Mr. Ajit Kumar Kasturchand Sethi (an existing Director of the Company who was appointed w.e.f 20/02/2007) as a Whole Time Director, who shall hold office for the period of five (5) years from the date of Annual General Meeting and who is liable to retire by rotation.</p>			
<p>10. To keep the Register and Index of Members, Register and copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059, and at the Corporate office of the Company at 137/138A, Jolly Maker -II , Nariman Point, Mumbai- 400021 as the case may be, instead of the Registered Office of the Company, with immediate effect.</p>			

Place : Mumbai

Signature

Date :

INSTRUCTIONS

- A. This Ballot Form is provided for the Members who do not have access to e-voting facility.
- B. A Member can opt for only one mode of voting, i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting one through e-voting shall prevail and Ballot shall be treated as invalid.
- C. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the Annual General Meeting.
- D. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the resolutions forming part of the Notice of the Annual General Meeting.

Process and manner for Members opting to vote using the Ballot Form:

Please complete and sign the Ballot Form (no other form or photo copy thereof is permitted) and send so as to reach the scrutinizer M/s. Praveen Tiwari & Associates., Practicing Company Secretaries, having their office at 6, 1st Floor, Maharashtra Bhavan, 12/14, Bora Masjid Street, Fort, Mumbai-400001, appointed by the board of Directors of M/s Arihant Tournesol Limited.

- 1. The Form should be signed by the Members as per the specimen signature registered with the Company. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (130A) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted by a proxy.
- 2. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
- 3. Votes should be cast in case of each resolution, either in favour or against by putting the tick (I) mark in the column provided in the Ballot.
- 4. The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Company and as per the Register of Members of the Company.
- 5. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m. IST) on 28th Thursday, 2017. Ballot Forms received after that date will be strictly treated as if reply from such member has not been received.
- 6. Unsigned, incomplete, improperly or incorrectly tick marked Ballot forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
- 7. The decision of the Scrutinizers on the validity of the Ballot Form and any other related matter shall be final.
- 8. The results declared along with Scrutinizers Report shall be placed on the Central Depositories Securities Limited within two days of the passing of the Resolutions at the AGM of the Company on Friday, the 29th day of September, 2017 at 11.00 am and communicated to Bombay Stock Exchange Limited, where the shares of the company are listed.

ARIHANT TOURNESOL LIMITED

(CIN No. L15315PN1991PLC061079)

Regd. Office:
74/1, Village Bhogaon
Barsi Road,
North Solapur,
Maharashtra- 413007

137/138A, Jolly Maker -II
Nariman Point, Mumbai 400 021
Phone: 022-62434646
Website: www.arihanttournesol.com
Email: info@arihanttournesol.com

DIRECTORS' REPORT

To

The Members,

Your Directors take pleasure in presenting the 26th Annual Report on the business and operations of your Company for the year ended 31st March, 2017 together with the audited accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS:

The financial results of the Company are summarized as under:

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
Income:		
Revenue from Operations	0.00	0.00
Other Income	949,909.43	239,605.00
Total Revenue (A)	949,909.43	239,605.00
Expenditure:		
Employee Benefits Expenses	0.00	30,000.00
Finance Costs	0.00	0.00
Depreciation and Amortization Expenses	89,222.00	727,389.00
Other Expenses	749,369.90	471,189.50
Total Expenses (B)	838,591.90	1,228,578.50
Profit Before Tax (A-B)	111,317.53	(988,973.50)
Short/Excess Provisions for Taxation	393,440.00	393,440.00
Tax Expenses:		
(1) Current Tax	21,250.00	0.00
(2) Deferred Tax	142,513.00	30,942.00
Profit for the year	340,994.53	(1,351,471.50)
Appropriated as under:		
(1) Basic	0.03	0.00
(2) Diluted	0.03	0.00

DIVIDEND:

With a view a to repair past losses which resulted in erosion of reserves and conservation of resources for future betterment, the Board of Directors do not recommend any dividend for the year.

RESERVES:

The Company has not created any specific reserve for the year under review.

OPERATIONS:

During the year under review, the company has not carried any business and after accounting for expenses, the Company has earned a net profit of Rs. 3.409 lakh during the year under review as against a loss of Rs.13.51 lakh in previous year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:-

The Company is engaged in manufacturing and trading various kinds of oil, oil seeds, solvent extraction, extracted oil cakes, refined oil.

The company has given the factory on rental basis. However, there has been no change in the business of the Company during the financial year ended 31st March, 2017.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mrs. Varsha Rajivkumar Sethi (DIN: 00146830), retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for reappointment. The Board of Directors recommends her appointment.

There has been following changes in the constitution of Board during the year under review i.e.

Mrs. Kalpita Laxman Sawant (DIN:005138519) an Independent Director of the Company, has resigned w.e.f. 27/06/2017.

Mrs. Karthyayani Narayanan Kutty (DIN: 07858396) has appointed as an Additional Director w.e.f 27/06/2017 and recommended to the members in AGM to designate as Non- Executive Independent Director of the Company.

Mr. Anand Thole is appointed as Chief Financial officer of the Company w.e.f 14/08/2017

Ms. Mamta Mishra is appointed as Company Secretary of the Company w.e.f 14/08/2017.

BOARD MEETINGS:

During the financial year Four (4) Board Meeting were convened i.e. 30.05.2016, 30.07.2016, 04.11.2016 and 14.02.2017. The intervening gap between the Meeting was within the period prescribed under the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation, 2015.

BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

CONSOLIDATED FINANCIAL STATEMENTS

Your Company doesn't have any subsidiaries. Therefore, compliance of preparing consolidated financial statement for the F. Y. 2016-17 does not arise.

SHARE CAPITAL:

The paid up equity share capital as on March 31, 2017 was Rs.10, 00, 00,000/- (Rupees Ten Crores Only) comprising *Issued Share Capital* of 99,50,000 equity share of Rs. 10/- and *Subscribed & paid up Capital* of 98,98,300 of Rs. 10 /- .

Forfeited shares (amount originally paid up) -1200 SHARES @ 5/-PER SHARES = 6000 (IN THE YEAR 1994) /

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity hence; there was no change in the Company's share capital during the year under review.

DEPOSITS:

During the financial year your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

No Loan, Guarantees and Investments covered under section 186 of the Companies are outstanding as at 31st March, 2017.

INTERNAL FINANCIAL CONTROL:

The Company has adequate and effective control systems, commensurate with its size and nature of business, to ensure that assets are efficiently used and the interest of the Company is safe guarded and the transactions are authorized, recorded and reported correctly. Checks and balances are in place to determine the accuracy and reliability of accounting data. The preventive control systems provide for well-documented policy, guidelines, and authorization and approval Procedures.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provision of section 135 is not applicable to the company. Hence, the compliance of the same does not arise.

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

Since there is no manufacturing carried on by the Company, particulars required to be given in the terms of Section 134(3) (c) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of energy and Technology Absorption is not applicable.

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134 subsection3(c) and sub-section 5 of the Companies Act, 2013, your Directors hereby would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) Such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as at March 31, 2017 and of the Company's profit or loss for the year ended on that date.

iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The annual financial statements have been prepared on a going concern basis.

v) That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.

vi) Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

There were no material Related Party Transactions entered during the FY 2016-17. The policy on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website www.arihanttournesol.com. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY//JOINT VENTURES AND ASSOCIATE :

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Matching the needs of the Company and enhancing the competencies of the Board are the basis for the Nomination and Remuneration Committee to select candidate for appointment to the Board. The current policy is to have a balanced mix of executive and non-executive Independent Directors to maintain the independence of the Board, and separate its functions of governance and management. The Board of Directors comprises of 4 Directors, including 1 woman director as on 31st March, 2017. The number of Independent Directors is 2, which is one half of the total number of Directors. The policy of the Company on directors' appointment, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is governed by the Nomination Policy read with Company's policy on appointment/reappointment of Independent Directors.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received the necessary declaration from all Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 as well as under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Rules, Regulations or amendments made there under respectively.

INDIAN ACCOUNTING STANDARDS (IND AS)

As per the roadmap announced by the Ministry of Corporate affairs, the Company will comply with the new Accounting Standards, IND AS in preparation of its financial statements for accounting periods beginning on April 1, 2016, along with the comparatives for the period ending March 31, 2017. Hence the Company would prepare and report results/ financial statements under IND AS from April 1, 2016,

CORPORATE GOVERNANCE

In pursuant to Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of - (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. Therefore a report on the Corporate Governance practices, the Auditors' Certificate on compliance of mandatory requirements thereof are not given as an annexure to this report.

PARTICULARS OF EMPLOYEES

Pursuant to Section 197(12) read with Rules 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 there is no such employees drawing salary of Rs. 500,000/- or more per month.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has a vigil mechanism named Whistle Blower Policy / Vigil Mechanism to deal with instance of fraud and mismanagement, if any. Vigil Mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. Details of the same is available on the company's website: www.arihanttournesol.com

RISK MANAGEMENT POLICY

The Company's robust risk management frame work identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholder's interest, to achieve its business objectives and enable sustainable growth. The Company has laid down a comprehensive Risk Assessment and Minimization Strategy which is reviewed by the Board from time to time. These Strategies are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance. The Policy is available on the company's website: www.arihanttournesol.com

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant or material orders passed by the Regulators/ Courts/ Tribunals which could impact the going concern status of the Company and its future operations except the following.

1. SUIT NO. 107740/1997

G. K. Investments v/s Arihant Tournesol & Ors

Suit filed in the year 1997 by G.K. Investments against Arihant Tournesol & Ors for Decree of Rs. 13,68,000/-

The same is pending for hearing and disposal before the Hon'ble City Civil Court, Bombay.

2. SUIT NO. 107741 of 1997

Gayatridevi Jhunjunwalla v/s Arihant Tournesol Limited

Suit filed in the year 1997 by Gayatridevi Jhunjunwalla for Decree of Rs. 16,65,133/- from the Arihant Tournesol and Others.

Decree came to be passed against Arihant Tournesol on 25th November, 2014 decreeing to pay Rs. 16,65,133/- along with 8% per annum from the date of filing suit till actual realisation.

Aggrieved by the judgement and Decree passed by City Civil Court, Arihant Tournesol and others have filed First Appeal Stamp No. 5490/2015 before the Hon'ble High Court, Bombay. The same is pending for hearing and disposal. Therefore, the Decree of Rs.16,65,133/- along with interest has not attained finality.

Matters Requiring Special Mention:

The Company was into Board of Industrial and Financial Restructuring for last so many years, due to applications filed in this regards by the Company owing to erosion of net worth of the Company. The BIFR vide their order dated 11th December, 2013 has de-registered the Company from the purview of the BIFR since the Company has lost its industrial character within the definition of Sick Industries Companies Act, 1985.

AUDITORS AND AUDITOR'S REPORT

1. STATUTORY AUDITORS

M/S. R.B Pandya & Co., Chartered Accountants, have completed their tenure to continue as Statutory auditors, in terms of the provisions of the Companies Act, 2013 read with its Applicable Rules. Hence, board has recommended to appoint M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), as a Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the Twenty Sixth Annual General Meeting of the Company until the conclusion of the Thirty First Annual General Meeting of the Company (subject to ratification of the appointment at every Annual General Meeting, if required by law)

The following qualifications were observed by the Secretarial Auditor in their Report to which the Board has shared the following explanations:

Qualification 1: Non Provision in the accounts for an amount of Rs. 33.13 Lacs (Previous Year Rs. 33.13 Lacs) on account of claims filed against the company, not acknowledged as debts, the matter being under dispute.

Response: The Claim of Rs. of Rs. 33.13 Lacs filed against the Company is Frivolous in nature hence the Company has not acknowledged the same as debts.

Qualification 2: The company doesn't have a whole time company secretary as required by Section 203 of Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel).

Response: During the financial year 2016-17, the Company was looking for a suitable candidate to act as Company Secretary of the Company. However, the Company has appointed Company Secretary in its Board meeting held on 14/08/2017.

Qualification 3: The balances in sundry debtors, loans and advances, and sundry creditors are as per the books of accounts for which the company has not obtained confirmations from certain parties. The said balances are therefore subject to the confirmations and consequent reconciliation if, any.

Response: This is opening balance which is carried forward from last over 3 years, hence it is not written off from the books of accounts of the Company.

2. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Praveen Tiwari & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith as **Annexure "A"**.

The following qualifications were observed by the Secretarial Auditor in their Report to which the Board has shared the following explanations:

Annexure I- A: (List of Non Compliances under the Companies Act, 2013 and the rules made there under, along with Managements Replies to the same).

Qualification 1: Pursuant to section 94 of the Act, the Company has kept its statutory records at the place other than the registered office without obtaining consent of the Shareholders of the Company which ought to have obtained by way of passing of special resolution.

Response: The Management has taken the note of the same and, has decided to accord member's approval for the same in the ensuing Annual General Meeting to be held for the FY 2016-17.

Qualification 2: Pursuant to section 128 of the Act, the Company has kept its financial statements, accounts and relevant papers at the place other than the registered office and has not informed the Registrar of Companies;

Response: The Company has informed to ROC and updated its corporate office address on Master data record of MCA, w.e.f 14/08/2017.

Qualification 3: As per section 136 of the Act, the Company has not placed its financial statements on the website of the Company as Company is not maintaining any website;

Response: The Company has maintained its website i.e. www.arihanttournesol.com and has placed all the records which are required to place on Website by taking the note of the same in its board meeting held on 14/08/2017.

Qualification 4: As per section 138 of the Act, the Company has not appointed an internal auditor during the FY 2016-17.

Response: By taking serious note of the same the Company is in process of appointment of Internal Auditor. However, the Company has appointed internal Auditor w.e.f 14/08/2017 for the next financial year 2017-2017.

Qualification 5: As per section 203 of the Act the Company has not appointed Key Managerial Personnel i.e. Chief Financial Officer, Managing Director/Whole Time Director and Company Secretary;

Response: During the financial year 2016-17, the Company was looking for a suitable candidate to act as Company Secretary, Chief Financial Officer and whole time Director of the Company. However, the Company has appointed Chief Financial Officer and Company Secretary in its Board meeting held on 14/08/2017. Further, Board has recommended appointing Mr. Ajit Kumar Kasturchand Sethi an existing Director of the Company to act as a whole time director of the Company.

Qualification 6: The Company has not filed E-form AOC-4 and Form MGT-7 for the FY ending 2015-16 within due date.

Response: There has been no malafide intention but due to inadvertence, the Company has not filed E-form AOC-4 and Form MGT-7 for the FY ending 2015-16 within due date. However, E-form AOC-4 has filed on 31/05/2017 and Form MGT-7 filed on 10/08/2017.

Annexure I-B: (List of Non Compliances under SEBI (LODR) 2015:

Qualification 1: Regulation 31(2): The Company has not maintained the 100% Shareholding of Promoter(s) and Promoter group in dematerialized form;

Response: The Management has taken the note of the same will initiate the process in this regard.

Qualification 2: Regulation 47(1) a/b- The company has not published notice of Board Meetings and Financial Results in newspaper, neither in English nor in local language.

Response: The Management has taken the note of the same will take care in future, However from 30th June 2017 onward the Company has published notice of Board Meetings and Financial Results in newspaper, in one vernacular language and other in English Language.

Qualification 3: Regulation 6(1) – The Company has not appointed Company Secretary who will act as Compliance Officer of the Company and responsible for monitoring the share transfer process.

Response: During the financial year 2016-17, the Company was looking for a suitable candidate to act as Company Secretary of the Company. However, the Company has appointed the Company Secretary in its Board meeting held on 14/08/2017.

Qualification 4: Regulation 6 (2) (d) – The Company has not designated any email id for the grievance redressal nor have they displayed the email id for the same on their websites, as the Company has not maintained any website during the FY 2016-17 .

Response: During the financial year 2016-2017 the Management has taken the note to provide the designated email address for grievance redressal. However, as on date the Company is having following email id for the grievance redressal purpose:

info@bigshareonline.com or ujata@bigshareonline.com and info@arihanttournesol.com

The aforementioned email Ids are already updated with Company's website.

EXTRACT OF ANNUAL RETURN:

In accordance with the provisions of Section 134(3) (a) of the Companies Act, 2013, the extract of the annual return in Form No. MGT-9 is annexed (**Annexure "B"**) hereto and forms a part of this report.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the Management Discussion & Analysis is provided as a separate section in the Annual Report as **Annexure-C**

OTHER DISCLOSURES / REPORTING

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to express their appreciation for the cooperation and assistance received from the Government, the financial institutions, banks and the shareholders during the year under review. The Directors also wish to place on record their appreciation of the devoted and dedicated services rendered by all employees of the Company

For and on behalf of the Board of Directors

Varsha Rajivkumar Sethi
(Director)
DIN: 00146830
Add: 216, Samudra Mahal,
Worli, Mumbai 400018,

Ajit Kumar Kasturchand Sethi
(Director)
DIN: 00767663
Add: Sethi Bhawan Opp. Zilla,
Parishad office Akola, MH IN 444001

Place: Mumbai

Date: 14th August, 2017

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2017

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

To,

The Members of

ARIHANT TOURNESOL LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ARIHANT TOURNESOL LIMITED** (hereinafter called "The Company"). We have conducted Secretarial Audit 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, 2017, complied with the statutory provisions listed hereunder, except as provided in Annexure I and the Company have proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings – Not Applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- d) 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;
- (vi) As Company is not carrying on any business or manufacturing activity at its factory site, there are no other specifically applicable laws to the Company pertaining to the industrial unit/ factory are applicable to the Company during the period under review, except the following;
- (i) Income Tax Act, 1961;
 - (ii) Chapter V of the Finance Act, 1994 (Service Tax);
 - (iii) Depositories Act, 1996;
 - (iv) Indian Contract Act, 1872;
 - (v) Land Acquisition Act, 1984;
 - (vi) Sick Industrial Companies (Special Provisions Repeal) Act, 2003;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) Regulations of SEBI (LODR) 2015;

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

We further report that:

The Board of Directors of the Company is duly constituted as Company has appointed required number of independent directors. There were no changes in the composition of the Board of Directors during the period under review.

During our audit we have found adequate records, paper, documents so as to ascertain that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the information provided and after inspection of minutes of the meeting of the Board of Directors we can state that majority decisions are carried through while the dissenting members' views were captured and recorded as part of the minutes.

As the Company is not carrying on any manufacturing or business activities, there are no 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 PRAVEEN TIWARI & ASSOCIATES

Place: Mumbai
Date: 14/08/2017

CS Praveen Tiwari
Practicing Company Secretary
M. No. A48372 COP No. :17653

Annexure – I:

A. List of Non Compliances under the Companies Act, 2013 and the rules made there under, along with Managements Replies to the same.

1. **Section 94** – The Company has kept its statutory records at the place other than the registered office without obtaining consent of the Shareholders of the Company which ought to have obtained by way of passing of special resolution.
2. **Section 128** – The Company has kept its financial statements, accounts and relevant papers at the place other than the registered office and has not informed the Registrar of Companies.
3. **Section 136** – The Company has not placed its financial statements on the website of the Company as the Company has not maintained any website during the FY 2016-17. However, as on date of our report the Company has its website.
4. **Section 138** and the Rule 13 of the Companies (Accounts) Rules, 2014 – The Company, being a listed entity is required to appoint Internal Auditor, but the Company has not appointed an Internal Auditor.
5. **Section 203** – The Company is required to appoint Chief Financial Officer, a Key Managerial Personnel, but the Company has not appointed Managing Director, Company Secretary and Chief Financial Officer.
6. The Company has not filed E-form AOC-4 and Form MGT-7 for the FY ending 2015-16 within due date.

B. Non Compliances under SEBI (LODR) 2015:

Non Compliances:

1. **Regulation 31(2)** - The Company has not maintained 100 % shareholding of promoters and promoters group in dematerialised form.
2. **Regulation 47(1) a/b-** The company has not published notice of Board Meetings and Financial Results in newspaper, neither in English nor in local language.
3. **Regulation 6(1)** – The Company has not appointed Company Secretary who will act as Compliance Officer of the Company and responsible for monitoring the share transfer process.
4. **Regulation 6 (2) (d)** – The Company has not designated any email id for the grievance redressal nor have they displayed the email id for the same on their websites, as the Company has not maintained any website during the FY 2016-17. However, as on date of our report the Company has complied with aforesaid regulation.

C. The matters on which we are unable to comment or provide our opinion:

We tried to provide comments/ opinions/ concerns/ observations, to the extent possible on all the matters, compliances made available for our inspection during our audit.

We are unable to comment or provide our opinion on the matters which are out of our purview and which are not disclosed to us during our audit.

D. The court cases, litigations, matters against the Company:

We have been informed by the Company that there are no court cases, litigations, matters against the Company, except as provided herein below:

1. SUIT NO. 107740/1997

G. K. Investments v/s Arihant Tournesol & Ors

Suit filed in the year 1997 by G.K. Investments against Arihant Tournesol & Ors for Decree of Rs. 13,68,000/-

The same is pending for hearing and disposal before the Hon'ble City Civil Court, Bombay.

2. SUIT NO. 107741 of 1997

Gayatridevi Jhunjunwalla v/s Arihant Tournesol Limited

Suit filed in the year 1997 by Gayatridevi Jhunjunwalla for Decree of Rs. 16,65,133/- from the Arihant Tournesol and Others.

Decree came to be passed against Arihant Tournesol on 25th November, 2014 decreeing to pay Rs. 16,65,133/- along with 8% per annum from the date of filing suit till actual realisation.

Aggrieved by the judgement and Decree passed by City Civil Court, Arihant Tournesol and others have filed First Appeal Stamp No. 5490/2015 before the Hon'ble High Court, Bombay. The same is pending for hearing and disposal. Therefore, the Decree of Rs.16,65,133/- along with interest has not attained finality.

E. Matters Requiring Special Mention:

The Company was into Board of Industrial And Financial Restructuring for last so many years, due to applications filed in this regards by the Company owing to erosion of net worth of the Company. The BIFR vide their order dated 11th December, 2013 has de-registered the Company from the purview of the BIFR since the Company has lost its industrial character within the definition of Sick Industries Companies Act, 1985.

For PRAVEEN TIWARI & ASSOCIATES

Place: Mumbai
Date: 14/08/2017

CS Praveen Tiwari
Practicing Company Secretary
M. No. A48372 COP No. :17653

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

Annexure – II:

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 check 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 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 the management. Our examination was limited to the verification of procedures on test check 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 PRAVEEN TIWARI & ASSOCIATES

Place: Mumbai
Date: 14/08/2017

CS Praveen Tiwari
Practicing Company Secretary
M. No. A48372 COP No. :17653

ARIHANT TOURNESOL LIMITED
(CIN No. L15315PN1991PLC061079)

Regd. Office:
74/1, Village Bhogaon
Barsi Road,
North Solapur,
Maharashtra- 413007

137/138A, Jolly Maker -II
Nariman Point, Mumbai 400 021
Phone: 022-62434646
Website: www.arihantournesol.com
Email: info@arihantournesol.com

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

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

ANNEXURE-"B"

I. REGISTRATION & OTHER DETAILS:									
1	CIN	L15315PN1991PLC061079							
2	Registration Date	04/08/1991							
3	Name of the Company	ARIHANT TOURNESOL LIMITED							
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY							
5	Address of the Registered office & contact details:	GAT 74/1 VILAGE BHOGAONBARSII ROAD NORTH SOLAPUR DIST SOLAPUR Solapur MH 413007 IN							
	Address other than R/o where all or any books of account and papers are maintained:	137/138A, Jolly Maker -II , Nariman Point, Mumbai 400021 MH INDIA							
6	Whether listed company	YES							
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S Bigshare Services Pvt Ltd. , 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059 Maharashtra. AND Tel: 022 62638200, Fax : 022 62638299 Email; ID: info@bigshareonline.com or ujata@bigshareonline.com							
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY									
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)									
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company						
1	NIL								
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES									
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section				
1	NOT APPLICABLE	NA	NA	NA	NA				
IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	383820	383820	3.88	0	383820	383820	3.88	0.00
b) Central /State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other									
i) GROUP COMPANIES	0	5157180	5157180	52.10	0	5157180	5157180	52.10	0.00
ii) TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
iii) DIRECTORS RELATIVES	0	33500	33500	0.34	0	33500	33500	0.34	0.00
Sub Total (A) (1)	0	5574500	5574500	56.32	0	5574500	5574500	56.32	0.00
(2) Foreign									
a) BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
b) INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
c) INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
d) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
e) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total holding for promoters									
(A)=(A)(1) + (A)(2)	0	5574500	5574500	56.32	0	5574500	5574500	56.32	0.00

B. Public Shareholding									
1. Institutions									
a) Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
b) FINANCIAL INSTITUTIONS / BANKS	0	200	200	0.00	0	200	200	0.00	0.00
c) MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0.00
d) VENTURE CAPITAL	0	0	0	0.00	0	0	0	0.00	0.00
e) INSURANCE	0	0	0	0.00	0	0	0	0.00	0.00
f) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
g) FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00
h) QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
i) ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
j) FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
k) ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	200	200	0.00	0	200	200	0.00	0.00
2. Non-Institutions									
a) BODIES CORPORATE	0	566500	566500	5.72	0	566500	566500	5.72	0.00
b) INDIVIDUAL	-	-	-	-	-	-	-	-	-
b) Individuals									
i) (CAPITAL UPTO TO Rs. 1 Lakh)	0	2615800	2615800	26.43	0	2615800	2615800	26.43	0.00
ii) (CAPITAL GREATER THAN Rs. 1 Lakh)	0	1030100	1030100	10.41	0	1030100	1030100	10.41	0.00
c) ANY OTHERS (Specify)									
i) TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
ii) CLEARING MEMBER	0	0	0	0.00	0	0	0	0.00	0.00
iii) NON RESIDENT INDIANS (NRI)	0	111200	111200	1.12	0	111200	111200	1.12	0.00
iv) NON RESIDENT INDIANS (REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
v) NON RESIDENT INDIANS (NON REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
vi) DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
vii) EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
viii) OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
ix) UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(2) :	0	4323600	4323600	43.68	0	4323600	4323600	43.68	0.00
Total Public Shareholding									
(B)=(B)(1) + (B)(2)	0	4323800	4323800	43.68	0	4323800	4323800	43.68	0.00
C. Shares held by Custodians and against which Depository Receipts have been issued									
a) SHARES HELD BY CUSTODIANS									
i) Promoter and Promoter	0	0	0	0.00	0	0	0	0.00	0.00
ii) Public	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A) + (B) + (C)	0	9898300	9898300	100.00	0	9898300	9898300	100.00	0.00
(ii) Shareholding of Promoter									
SN	Name	Shareholding at the beginning of the			Shareholding at the end of the			% change in shareholding during the year	
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		

1	R M SANGHVI	1,00,000	1.01	0.00	1,00,000	1.01	0.00	0.00
2	RAJIV KUMAR SETHI	98810	1.00	0.00	98810	1.00	0.00	0.00
3	KAMLADEVI SETHI	1,25,000	1.26	0.00	1,25,000	1.26	0.00	0.00
4	VARSHA SETHI	37410	0.38	0.00	37410	0.38	0.00	0.00
5	DEEPA SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
6	LAXMI DEVI SETHI	2000	0.02	0.00	2000	0.02	0.00	0.00
7	NIDHI SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
8	NISHI SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
9	PRABHADEVI SETHI	2000	0.02	0.00	2200	0.02	0.00	0.00
10	R K SETHI H U F	3200	0.03	0.00	3200	0.03	0.00	0.00
11	SIDDHARTH SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
12	SANJAY SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
13	SEEMA SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
14	SAMTA SETHI	2200	0.02	0.00	2200	0.02	0.00	0.00
15	K C SETHI	33500	0.34	0.00	33500	0.34	0.00	0.00
16	OMEGA INVESTMENT & PROPERTIES LTD	16,82,300	17.00	0.00	16,82,300	17.00	0.00	0.00
17	WESTERN INDIA PROJECT CONS SERV PVT I	11,44,300	11.56	0.00	11,44,300	11.56	0.00	0.00
18	SARA RESINOUS CHEMICALS PVT. LTD.	23,30,580	23.55	0.00	23,30,580	23.55	0.00	0.00

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

SN	Particulars	Share holding at the beginning of the year 31/03/2016		Share holding at the end of the year 31/03/2017	
		Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the
	At the beginning of the year	5574500	56.32	5,574,500	
	At the end of the year			5,574,500	56.32

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	No. of Shares at the beginning/End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	R K JAIN	174,400	31-Mar-16	0		174,400	1.7619
		174,400	31-Mar-17	0		174,400	1.7619
2	STABLE CONSTRUCTIONS PVT LTD	122,900	31-Mar-16	0		122,900	1.24
		122,900	31-Mar-17	0		122,900	1.24
3	VARDHAMAN PLYBOARD INDS. LTD.	88,200	31-Mar-16	0		88,200	0.89
		88,200	31-Mar-17	0		88,200	0.89
4	PARAG C MEHTA	81,000	31-Mar-16	0		81,000	0.82
		81,000	31-Mar-17	0		81,000	0.82
5	BNT ASSOCIATES LIMITED	80,700	31-Mar-16	0		80,700	0.82
		80700	31-Mar-17			80,700	0.82
6	SURENDRA S CHAUDHARY	69,900	31-Mar-16	0		69,900	0.71
		69,900	31-Mar-17	0		69,900	0.71
7	SHAH SATISH CHUNGILAL	53000	31-Mar-16	0		53,000	0.54
		53000	31-Mar-17	0		53,000	0.54
8	ESQUIRE ENERGY LTD	48,200	31-Mar-16	0		48,200	0.49
		48,200	31-Mar-17	0		48,200	0.49
9	NEELACHAL GIL HILLS & REFN P LTD	45,400	31-Mar-16	0		45,400	0.46
		45,400	31-Mar-17	0		45,400	0.46
10	JAGANNATH RAMLAL KABRA	42,600	31-Mar-16	0		42,600	0.43
		42,600	31-Mar-17	0		42,600	0.43

(v) Shareholding of Directors and Key Managerial Personnel:									
SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the			Shareholding at the end of the			% change in shareholding during the year	
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares		
1	VARSHARAJIVKUMARSETHI	37410	0.38	0.00	37410	0.38	0.00	0.00	
	At the beginning of the year								
	Changes during the year								
	At the end of the year								
2	RAJENDER								
	At the beginning of the year	0	0	0	0	0	0	0	0
	Changes during the year	0	0	0	0	0	0	0	0
	At the end of the year	0	0	0	0	0	0	0	0
3	AJIT KUMARKASTURCHANDSETHI								
	At the beginning of the year	0	0	0	0	0	0	0	0
	Changes during the year	0	0	0	0	0	0	0	0
	At the end of the year	0	0	0	0	0	0	0	0
4	KALPITA								
	At the beginning of the year	0	0	0	0	0	0	0	0
	Changes during the year	0	0	0	0	0	0	0	0
	At the end of the year	0	0	0	0	0	0	0	0
5	DAYANANDJAGDISH JHA								
	At the beginning of the year	0	0	0	0	0	0	0	0
	Changes during the year	0	0	0	0	0	0	0	0
	At the end of the year	0	0	0	0	0	0	0	0

V. INDEBTEDNESS

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	28,321,754.68	Nil	Nil	28,321,754.68
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	-	Nil	28,321,754.68
Change in Indebtedness during the financial year				
* Addition	Nil	-	Nil	-
* Reduction	4,650,000.00	Nil	Nil	4,650,000.00
Net Change	4,650,000.00	-	-	4,650,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	23,671,754.68	Nil	Nil	23,671,754.68
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	23,671,754.68	Nil	Nil	23,671,754.68

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
	Name		
	Designation		
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) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act		

B. Remuneration to other Directors					
SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		Rajender Lillaram Gurnani	Kalpita Laxman Sawant	Dayanand Jagdish Jha	
1	Independent Directors				-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	Varsha Rajivkumar Sethi	Ajit Kumar Kasturchand Sethi		-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
Total (B)=(1+2)		-	-	-	-
Total Managerial Remuneration		-	-	-	-
Overall Ceiling as per the Act		-	-	-	-
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
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) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit - others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
Total		-	-	-	-
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
No penalties or punishment has been levied by authority					
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					
For and on behalf of the Board of Director:					
Place: Mumbai Date: 14 th August, 2017				Varsha Rajivkumar Sethi Director-Chairperson DIN: 00146830	

**Management Discussion and Analysis Report (MDAR) for the year ended
31st March, 2017**

Industry structure and developments:-

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. This growth is likely to be sustainable on the back of the Government's focus on industrial activities, infrastructure development and ease of doing business. In India, investment opportunities are huge.

The Governments focus is on development and inductive growth. With seamless execution, focus on process improvement providing end to end solutions to customer and quality operation, the company continues to deliver in its focus areas of investment activities.

Opportunities and threats:-

The Government of India has set up Invest India as the national investment promotion and facilitation agency under the initiative. In addition, a full-fledged Investment Facilitation Cell has been set-up primarily to support all investment queries as well as to handhold and Liaise with various agencies on behalf of potential investors.

The primary reason for growth in the investment industry can be attributed to increasing trade reforms in Government Policy, increased Government spending on investment sector and rise in domestic consumption. The change in the political and social conditions, the monetary and interest rate policies of India and other countries have also helped in maintaining the momentum in line investment activities of the Company. The management is focus on overall growth of the Company.

Constant fluctuations due to interest rate fluctuations, downstream in business cycle, economic recession and other economic factors which are beyond the control has placed some threat on the Company policies in investment decisions. Frequently updates in regulatory market and law are constant challenge for smooth operations of the Company"

Further, opportunities bring itself competition. The different levels of competition have led to the price cutting as well.

Segment-wise or product-wise performance:-

During the year under review, Company has not carried out any business. The Company, with superior methodologies and improved process and systems, will focus on positioning the revenues and lead towards high growth path in future.

The Company is only operating in one segment.

Outlook:-

The presence of a stable government at the centre will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, year 2017 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalising the defence, insurance and construction sectors.

Risks and areas of concern:-

Your Company ensures that appropriate risk management limits, control mechanisms and mitigation strategies are in place through its efficient and effective Internal Control System and the same completely corresponds to its size, scale and complexity of operations. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. Effective procedures and mechanisms are rolled out by a full-fledge Internal Audit System to ensure that the interest of the Company is safeguarded at all times. In addition to this, the Risk Assessment policy of the organization is reviewed on a quarterly basis by the Audit Committee / Board of Directors of your Company.

Internal control systems and their adequacy:-

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

Discussion on financial performance with respect to operational performance:-

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

Material developments in human resources/industrial relations front, including number of people employed:-

The Company is cornmitted in ensuring that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. In strongly believes in rnaintaining dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

Cautionary Statement:-

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

For and on behalf of the Board of Directors

Varsha Rajivkumar Sethi
Director-Chairperson
DIN: 00146830
Add: 216, Samudra Mahal,
Worli, Mumbai 400018,

AUDITOR'S REPORT

To,
The Members of,
Arihant Tournesol Ltd.

Report on the (Standalone) * Financial Statements

1. We have audited the accompanying financial statements of Arihant Tournesol Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) * Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

Attention is invited to the following points:

- a. Non provision in the accounts for an amount of Rs. 33.13 lacs (Previous Year Rs. 33.13 lacs) on account of claims filed against the company, not acknowledged as debts, the matter being under dispute (Refer Notes On Accounts Point No.5).
- b. The company doesn't have a whole time company secretary as required by Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel).
- c. Refer Notes on Accounts Point No.3 regarding non-confirmation of balances.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the 'Basis for Qualified Opinion' paragraph above, 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 :
 - a. in the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2017;
 - b. in the case of Profit & Loss Account, its profit / loss for the year ended on that date; and
 - c. in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. 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 statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) except for the effects of the matter described in the 'Basis for qualified opinion' paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) except for the effects of the matter described in the 'Basis for qualified opinion' paragraph above, in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act;

- f) except for the effects of the matter described in the 'Basis for qualified opinion' paragraph above, in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 :
- i. the Company has disclosed the impact of pending litigation on it's financial position in it's financial statements, Refer note 5 in the notes to the accounts ;
 - ii. the company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - iii. there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For R. B. Pandya & Co.
Chartered Accountants

Rajesh B. Pandya
Proprietor

Place: Mumbai
Date : 30th May, 2017

Annexure referred to in paragraph 7 of Our Report of even date to the members of Arihant Tournesol Limited on the accounts of the company for the year ended 31st March, 2017

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a). The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b). As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
(c). On Verification it was observe that, All the immovable properties are held in the name of the Company.
- ii. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
- iii. The company has granted Advance of Rs. 47,80,000/- to one company covered in the register maintained under section 189 of the Act. The maximum balance outstanding was Rs. 47,80,000/- and the year end balance was Rs. Nil/- (Previous year: Rs. 47,80,000/-). In our opinion and according to the information and explanations given to us, the Advance is Interest free and repayable on demand, and other terms and conditions are not prima facie prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with in respect of Loans, Investments, Guarantees, and Security.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii. (a) The Company does not have any liability towards employees during the year, under the Provident Fund Act and Employees State Insurance Act, hence the question of timely deposit of the Provident Fund dues and Employees State Insurance Scheme, does not arise.

Annexure referred to in paragraph 7 of Our Report of even date to the members of Arihant Tournesol Limited on the accounts of the company for the year ended 31st March, 2017

According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.
- ix. Based upon the audit procedure performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid by the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. According to explanation and information given to us all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 the details of which has been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

R. B. Pandya & Co.
Chartered Accountants

**308, Venkatesh Chambers,
Ghanshyam Talwatkar Marg,
Fort, Mumbai – 400001.
Phone : 2207 0840/2207 6799.**

Annexure referred to in paragraph 7 of Our Report of even date to the members of Arihant Tournesol Limited on the accounts of the company for the year ended 31st March, 2017

- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company and hence not commented upon.

For R. B. Pandya & Co.
Chartered Accountants

Rajesh B. Pandya
Proprietor

Place: Mumbai
Date : 30th May, 2017

ARIHANT TOURNESOL LIMITED
Balance Sheet as at 31st March 2017

(in ₹)

Particulars	Note No.	2016-17	2015-16
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	98,983,000.00	98,983,000.00
(b) Reserves and surplus	2	(109,580,117.34)	(109,921,111.87)
2 Non-current liabilities			
(a) Long-term borrowings	3	23,671,754.68	28,321,754.68
(b) Deferred tax liabilities	4	340,191.00	197,678.00
(c) Other Long term liabilities	5	173,730.00	764,399.24
3 Current liabilities			
(a) Other current liabilities	6	57,317.00	35,565.40
TOTAL		13,645,875.34	18,381,285.45
II. ASSETS			
Non-current assets (Long term)			
1 (a) Fixed assets			
(i) Tangible assets	7	6,412,802.06	6,502,024.06
(ii) Capital work-in-progress	7	4,131,034.00	4,131,034.00
(b) Non-current investments	8	23,700.00	23,700.00
(c) Long-term loans and advances	9	-	4,780,000.00
(d) Other non-current assets	10	2,650,578.51	2,490,090.32
2 Current assets (short term)			
(a) Trade receivables	11	360,000.00	240,000.00
(b) Cash and cash equivalents	12	67,760.77	214,437.07
TOTAL		13,645,875.34	18,381,285.45

Notes

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As Per Our Report On Even Date

For R.B. Pandya & Co.

Chartered Accountants

For Arihant Tournesol Ltd.

Rajesh B. Pandya

Proprietor

Mumbai, 30th May, 2017

D.N.Jha

Director

Mumbai, 30th May, 2017

Varsha Sethi

Director

ARIHANT TOURNESOL LIMITED

Statement of Profit and loss for the year ended 31st March 2017

(in ₹)

Particulars		Refer Note No.	2016-17	2015-16
I	Revenue from Operations	14	949,909.43	239,605.00
II.	Total Revenue (I + II)		949,909.43	239,605.00
III.	Expenses:			
	Employee Benefit Expenses	15	-	30,000.00
	Depreciation and amortization expense		89,222.00	727,389.00
	Other expenses	16	749,369.90	471,189.50
	Total expenses		838,591.90	1,228,578.50
V.	Profit before exceptional and extraordinary items and tax (III-IV)		111,317.53	(988,973.50)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		111,317.53	(988,973.50)
VIII.	Extraordinary Items			
	Short/Excess Provision for Taxation		393,440.00	393,440.00
IX.	Profit before tax (VII- VIII)		504,757.53	(1,382,413.50)
X	Tax expense:			
	(1) Current tax		21,250.00	-
	(2) Deferred tax		142,513.00	30,942.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		340,994.53	(1,351,471.50)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		340,994.53	(1,351,471.50)
XVI	Earnings per equity share:			
	(1) Basic		0.03	Nil
	(2) Diluted		0.03	Nil

As Per Our Report On Even Date
For R.B. Pandya & Co.
Chartered Accountants

For Arihant Tournesol Ltd.

Rajesh B. Pandya
Proprietor
Mumbai, 30th May, 2017

D. N. Jha
Director
Mumbai, 30th May, 2017

Versha Sethi
Director

ARIHANT TOURNESOL LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017**

All Amount in Rupees

2016-2017**2015-2016****CASH FLOW FROM OPERATING ACTIVITIES :**

Profit/(Loss) before Tax as per Profit and Loss Account 111,317.53 (988,973.50)

Adjustment for :

Depreciation 89,222.00 727,389.00

OPERATING PROFIT/(LOSS) BEFORE 200,539.53 (261,584.50)

WORKING CAPITAL CHANGES :

Trade Receivables (120,000.00) (120,000.00)

Long Term Borrowings (4,650,000.00) 515,000.00

Long Term Loans & Advances - -

Other Non-Current Assets (Long Term) (160,488.19) (132,833.32)

Current Liabilities (Short Term) 21,751.60 (16,532.60)

Long Term Provisions - (4,908,736.59) - 245,634.08

OPERATING PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS (4,708,197.06) (15,950.42)

Excess provision for tax written off - -

NET CASH FROM OPERATING ACTIVITIES : (A) (4,708,197.06) (15,950.42)

CASH FLOW FROM FINANCING ACTIVITIES

Increase in Secured loan - -

NET CASH FROM FINANCING ACTIVITIES (B) : - -

NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B) (4,708,197.06) (15,950.42)

CASH AND CASH EQUIVALENTS AS AT 01.04.2015 214,437.07 135,215.85

CASH AND CASH EQUIVALENTS AS AT 31.03.2016 (4,493,759.99) 119,265.43

As per our Report of even date

For R.B. Pandya & Co.**For Arihant Tournesol Ltd.****Chartered Accountants****Rajesh B. Pandya****Varsha Sethi****D.N.Jha****Proprietor****Director****Director****Mumbai, 30th May 2017****Mumbai, 30th May 2017**

Arihant Tournesol Limited

Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 1

Share capital

(in ₹)

Share Capital	2016-17		2015-16	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 10 each	10,000,000.00	100,000,000.00	10,000,000.00	100,000,000.00
Issued				
Equity Shares of ₹ 10 each	9,950,000.00	99,500,000.00	9,950,000.00	99,500,000.00
Subscribed & Paid up				
Equity Shares of ₹ 10 each fully paid	9,898,300.00	98,983,000.00	9,898,300.00	98,983,000.00
Subscribed but not fully Paid up				
Equity Shares of ₹ 10 each, not fully paid up (See Note 4)	-	-	-	-
Total	9,898,300.00	98,983,000.00	9,898,300.00	98,983,000.00

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2016-17		2015-16	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	9,898,300.00	98,983,000.00	9,898,300.00	98,983,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,898,300.00	98,983,000.00	9,898,300.00	98,983,000.00

Shares held by holding co.or ultimate holding co.including shares held by subsidiaries or associates of the holding Co.or ultimate holding Co. - NIL

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2016-17		2015-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sara Resinous Chemicals Pvt Ltd	19,07,100	19.26%	19,07,100	19.26%
Omega Investment & Properties Ltd	16,82,300	16.99%	16,82,300	16.99%
Western India Propect Consultancy Services Pvt Ltd	8,00,000	8.08%	8,00,000	8.08%

Shares issued for other than cash, Bonus issue and Shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

Unpaid Calls	2016-17	2015-16
By Directors	NIL	NIL
By Officers	NIL	NIL

The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital;

1.The Company has only one class of Equity shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share.The Company declares and pays dividends in Indian Rupees.The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.During the year ended March 31,2013, since there are accumulated losses, no dividend is declared.

Arihant Tournesol Limited
Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 2

Reserves and surplus

Particular	2016-17	2015-16
a. Capital Reserves		
Opening Balance	2,467,500.00	2,467,500.00
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	2,467,500.00	2,467,500.00
b. Surplus		
Opening balance	(112,388,611.87)	(111,037,140.37)
(+) Net Profit/(Net Loss) For the current year	340,994.53	(1,351,471.50)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(-) Fixed Assets Adjusted	-	-
Closing Balance	(112,047,617.34)	(112,388,611.87)
Total	(109,580,117.34)	(109,921,111.87)

Note 3

Long Term Borrowings

Particular	2016-17	2015-16
Secured :		
(a) Loans repayable on demand		
from other parties	23,671,754.68	28,321,754.68
(of the above, ₹ Nil is guaranteed by Directors)		
Total	23,671,754.68	28,321,754.68

The above loan has been taken by creating equitable mortgage on the land situated at Gat No.74, Village Bhogaon, Taluka North Solapur, Dist and Sub-Dist.Solapur having Total Area 3 Hectares and 66 R divided into two parts by Solapur Barsi Road passing through it. One Part towards East of the Road having Area of 3 Hectares and 37R and other Part towards West of the Road having area of 0 hectares, 29R thus totalling to 3 Hectares 66R together with all buildings another structures all fixed Plant and Machinery and fittings, etc, both present and future. No interest is required to be payable on the above funding . The Party is paying monthly rent of Rs.10,000/- for using entire plant of the Company.

Arihant Tournesol Ltd.
Assessment Year 2017-2018

Note 4 :

Deferred Tax Liability (DTL)

Particular	As per IT Amount(Rs.)	As Per Books Amount(Rs.)	DTL Amount(Rs.)
<u>WDV Of Assets</u>			
Factory Building	2,797,088.00	1,992,924.06	(804,163.94)
Plant & Machinery	1,340,206.00	3,141,812.00	1,801,606.00
Electrical Installation	17,771.00	121,271.00	103,500.00
Total	4,155,065.00	5,256,007.06	1,100,942.06
Tax Rate			30.90%
Deferred Tax Liability As On 31.03.2017			340,191.00
Deferred Tax Liability As On 31.03.2016			197,678.00
Increase In Deferred Tax Liability As On 31.03.2017			142,513.00

Arihant Tournesol Limited
Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 5

Other non current Long Term Liabilities :

Particular	2016-17	2015-16
<u>Creditors for Capital Purchase</u>		
Crompton Greaves ltd	173,730.00	176,168.00
Advance from Jay Kay Marketing	-	247,431.00
Anand Steel Corporation	-	40,000.00
Dawoodbhai Kadarbhai	-	100,800.24
Advance from Jay Kay Marketing	-	200,000.00
Total	173,730.00	764,399.24

Note 6

Other Current Liabilities

Particular	2016-17	2015-16
(a) TDS Payable	1,567.00	1,065.00
(b) Audit Fees	34,500.00	34,500.40
(c) Provision for Taxation (Assessment Year 2017-2018)	21,250.00	-
Total	57,317.00	35,565.40

ARIHANT TOURNESOL LIMITED

Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 7 : FIXED ASSETS

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2016	Additions/ Adjustments during the period	Deductions/ retirement during the period	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation charge for the year	Deductions/ Adjustments during the period	Balance as at 1 April 2016	Balance as at 31 March 2017
a	Tangible Assets (Given on lease)									
	Land: Free-hold	1,156,795.00	-	-	1,156,795.00	-	-	-	1,156,795.00	1,156,795.00
	Buildings	27,367,383.00	-	-	27,367,383.00	89,222.00	-	25,374,458.94	2,082,146.06	1,592,924.06
	Plant and Equipment	61,020,749.95	-	-	61,020,749.95	-	-	58,478,937.95	3,141,812.00	3,141,812.00
	Electrical Installation	2,410,999.74	-	-	2,410,999.74	-	-	2,289,728.74	121,271.00	121,271.00
	Total	92,555,927.69	-	-	92,555,927.69	89,222.00	-	86,143,125.63	6,502,024.06	6,412,802.06
b	Capital Work in Progress									
	Flacker / Cracker	648,743.00	-	-	648,743.00	-	-	-	648,743.00	648,743.00
	Meal & Drier Cooler Components	1,431,361.00	-	-	1,431,361.00	-	-	-	1,431,361.00	1,431,361.00
	Solvent Leak Tight Conveyor	281,305.00	-	-	281,305.00	-	-	-	281,305.00	281,305.00
	S.S. Tubes	1,769,625.00	-	-	1,769,625.00	-	-	-	1,769,625.00	1,769,625.00
	Total	4,131,034.00	-	-	4,131,034.00	-	-	-	4,131,034.00	4,131,034.00
	Grand Total	96,686,961.69	-	-	96,686,961.69	89,222.00	-	86,143,125.63	10,633,058.06	10,543,836.06

Arihant Tournesol Limited
Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 8

Non-current Investments

Particular	2016-17	2015-16
a) Other Investments		
National Saving Certificates	23,700.00	23,700.00
Total	23,700.00	23,700.00

Aggregate value of unquoted investments :

At cost :	23,700.00	23,700.00
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Note 9

Long Term Loans and Advances

Particular	2016-17	2015-16
(Unsecured, considered good)		
Loans to related parties :		
Omega Investments and Properties Ltd.	-	4,780,000.00
Total	-	4,780,000.00

Note 10

Other non-current assets

Particular	2016-17	2015-16
a) Tax Refund due :		
TDS on Commission (A.Y. 11-12)	211,680.00	211,680.00
TDS on Interest (A.Y. 14-15)	13,384.00	13,384.00
TDS on Interest (A.Y. 15-16)	13,283.00	13,283.00
TDS on Interest (A.Y. 16-17)	11,961.00	11,961.00
TDS on Interest (A.Y. 17-18)	16,049.00	-
	266,357.00	250,308.00
b) Deposits :		
Deposit- Business Centre Facility	1,500,000.00	1,500,000.00
Deposit - MSEB	857,891.51	713,452.32
Sales Tax Deposit	3,000.00	3,000.00
Telephone Deposit	23,330.00	23,330.00
	2,384,221.51	2,239,782.32
Total	2,650,578.51	2,490,090.32

Related Party Transaction

Particular	2016-17	2015-16
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
Total	-	-

*Either severally or jointly

Arihant Tournesol Limited
Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 11

Trade Receivables

Particular	2016-17	2015-16
Trade receivables outstanding for a period less than six months from the date they are due for payment. Unsecured, considered good Betul Oil	360,000.00	240,000.00
Total	360,000.00	240,000.00

Trade Receivable stated above include debts due by:

Particulars	2016-17	2015-16
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
Total	-	-

*Either severally or jointly

Note 12

Cash and cash equivalents

Particular	2016-17	2015-16
a) Balances with banks :		
Central Bank of India	10,266.22	10,352.22
The Kunbi Sahakari Bank Ltd.	8,541.02	8,541.02
Syndicate Bank	11,927.36	4,654.66
b) Cash on hand*	37,026.17	190,889.17
Total	67,760.77	214,437.07

Note 13

a) Contingent liabilities and commitments (to the extent not provided for)

Particular	2016-17	2015-16
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	3,313,000.00	3,313,000.00
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable	-	-
	3,313,000.00	3,313,000.00
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-
	-	-
Total	3,313,000.00	3,313,000.00

b) In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business.

Arihant Tournesol Limited

Notes forming part of Financial Statements for the year ended 31st March, 2017

Note 14

Revenue from operations

Particulars	2016-17	2015-16
a)Other Income :		
Lease Rent	120,000.00	120,000.00
Other Income	160,488.19	119,605.00
Interest on Income Tax Refund	81,190.00	-
Sundry Balance W/Back	588,231.24	-
Total	949,909.43	239,605.00

Note 15

Employee Benefits Expense

Particulars	2016-17	2015-16
Salaries and incentives	-	30,000.00
Total	-	30,000.00

Note 16

Other expenses

Particulars	2016-17	2015-16
Postage & Trelegram	63,035.00	62,965.00
Printing & Stationary	161,000.00	-
Legal and Professional fees	149,896.30	55,801.00
Listing Fees	229,000.00	224,720.00
Filing Fees	8,900.00	4,800.00
Fees to Registrar & Transfer agents	89,839.00	79,616.00
Bank Charges	534.00	299.00
Advertisement and Publicity	5,376.00	5,120.00
General Expenses	269.60	327.50
Interest on late payment of TDS	-	41.00
Profession Tax	-	3,000.00
Sales Tax	7,020.00	-
Payments to the auditor as		
a. Audit Fees	34,500.00	34,500.00
Total	749,369.90	471,189.50

ARIHANT TOURNESOL LIMITED

SCHEDULE "17": NOTES ON ACCOUNTS

1. Significant Accounting Policies

- i. System of Accounting
The company follows accrual system of accounting for all items of costs and revenue.
- ii. Inflation
Assets and Liabilities are shown at historical costs and no adjustments are made for changes in purchasing power of money.
- iii. Fixed Assets
Fixed Assets are recorded at cost of acquisition or construction plus appropriate share of pre-operative expenses.
Capital Work in Progress
Fixed Assets not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.
- iv. Depreciation
Depreciation on fixed assets has been charged on written down value method at the rates specified in Schedule II to the Companies Act, 2013.
- v. Revenue Recognition
Revenue in respect of insurance/other claims, interest, commission etc. is recognised only when it is reasonably certain that the ultimate collection will be made.
- vi. Gratuity
No provision has been made in accounts for gratuity, as the same will be accounted on cash basis.
- vii. Taxes on Income
No provision for deferred tax asset is made on account of the business loss and unabsorbed depreciation carried forward under the Income Tax Act. The deferred tax assets has not been recognized as there is no reasonable certainty of sufficient taxable income being available against which such deferred tax assets can be realized

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ARIHANT TOURNESOL LIMITED

SCHEDULE "17" : NOTES ON ACCOUNTS

2. The company has not made any provision for gratuity payable to the Managing Director. There are no other employees who are eligible for Gratuity payment during the year. The liability as per actuarial valuation has not been determined.
3. The balances in sundry debtors, loans and advances, and sundry creditors are as per the books of accounts for which the company has not obtained confirmations from certain parties. The said balances are therefore subject to the confirmations and consequent reconciliation if any.
4. In compliance with Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has during the current year followed Deferred Taxation in respect of taxes on income. As a consequence, the company has created Net Deferred Tax Liability of Rs. 1,42,513/- in respect of temporary differences mainly due to difference in book value and income tax value of the block of assets as existing on 31.03.2017 by debiting it to Profit & Loss Appropriation Account.

Major items of Deferred Tax:

Sr. No.	Particulars	Opening Balance as on 01.04.2016	Net Increase / (Decrease) during the year	Closing Balance as on 31.03.2017
A.	Deferred Tax Liability			
	Tax effect of timing differences on account of fixed assets (excess of net block over written down value as per the provisions of the income tax act, 1961)	1,97,678	1,42,513	3,40,191
	Total A	1,97,678	1,42,513	3,40,191
B.	Deferred Tax Asset			
	Tax effect of timing differences on account of brought forward business loss.	Nil	Nil	Nil
	Total B	Nil	Nil	Nil
	Net Tax effect of Timing Differences (A – B)	1,97,678	1,42,513	3,40,191

R. B. Pandya & Co.
Chartered Accountants
Marg,

308, Venkatesh Chambers,
Ghanshyam Talwatkar

Fort, Mumbai – 400001.
Phone : 2207 0840/2207

6799.

ARIHANT TOURNESOL LIMITED

SCHEDULE "17": NOTES ON ACCOUNTS

5. Claims against the Company which are under dispute, not acknowledged as debts :-

Sr. No.	Party's Name	Rs. (Lacs)
1	Crompton Graves Ltd.	2.80
2	G. K. Investment	13.68
3	Gayatri Devi	16.65
Total		33.13

6. Related Party Disclosures:

Disclosures as required by Accounting Standard 18 "Related Party Disclosures" are given below: List of Related Parties (Enterprises commonly controlled or influenced by the Major Shareholders or/ Directors of the Company) :

Omega Investment & Properties Ltd.

Key Management Personnel & Relatives

- a) A.K.Sethi, Director
- b) Varsha Sethi, Director
- c) Rajendra Gumani

7. Previous year's figures have been regrouped and rearranged wherever necessary.

R. B. Pandya & Co.
Chartered Accountants

308, Venkatesh Chambers,
Ghanshyam Talwatkar Marg,
Fort, Mumbai – 400001.
Phone : 2207 0840/2207 6799.

ARIHANT TOURNESOL LIMITED

SCHEDULE "17" : NOTES ON ACCOUNTS

8. Disclosure of Specified Bank Notes (SBN) held and transacted during the Demonetization period 08.11.2016 to 30.12.2016

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	45,000	5,072	50,072
(+) Permitted receipts	45,000	-	45,000
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	45,000	-	45,000
Closing cash in hand as on 30.12.2016	45,000	5,072	50,072

9. Schedules '1' to '17' form an integral part of the Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss for the year ended on that date and have been duly authenticated.

2016-2017
(Amount in Thousands)

a) Registration Details		
Registration No.	:	61079/TA/1C
State Code	:	11
Balance Sheet Date	:	31.03.2017
b) Capital Raised During the Year		
Private Placement	:	NIL
Bonus Issue	:	NIL
c) Position of mobilization and Deployment of funds		
Total Liabilities	:	Rs. 13,646
Total Assets	:	Rs. 13,646

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Phone : 2207 0840/2207 6799.**

ARIHANT TOURNESOL LIMITED

SCHEDULE "17" : NOTES ON ACCOUNTS

<u>Sources of Funds</u>		
Paid-up Capital	:	Rs. 98,983
Reserves and Surplus	:	Rs. (1,09,580)
Deferred Tax Liability	:	Rs. 340
Secured Loans	:	Rs. 23,672
Other Long Term liabilities and provisions	:	Rs. 174
Current Liabilities	:	Rs. 57
 <u>Application of Funds</u>		
Net Fixed Assets	:	Rs. 10,544
Investments	:	Rs. 24
Long Term Loans and Advances	:	Rs. NIL
Other Non Current Assets	:	Rs. 2,650
Current Assets	:	Rs. 428
 d) Performance of Company		
Turnover	:	Rs. NIL
Other Income	:	Rs. 950
Total Expenditure	:	Rs. 839
Profit after Depreciation	:	Rs. 111
Profit After Tax	:	Rs. 341
Earning per share	:	Rs. 0.03
Dividend %	:	N.A

As per our Report of even date

**For R. B. Pandya & Co.,
Chartered Accountants**

**RAJESH PANDYA
Proprietor
PLACE: MUMBAI
DATE : 30th May, 2017**

FOR AND ON BEHALF OF THE BOARD

**VARSHA SETHI D.N. JHA
(Director) (Director)**

DATE : 30th May, 2017

Arihant Tournesol Limited

Assessment Year : 2017-2018

Depreciation as per Income Tax Act

Description of Assets	Dep. %	Opening WDV	Addition		Deduction	Depreciation	Closing WDV
			>180 Days	<180Days			
Factory Building	10	3,107,876.00	-	-	-	310,788.00	2,797,088.00
Plant & Machinery	15	1,576,713.00	-	-	-	236,507.00	1,340,206.00
Electric Installation	15	20,907.00	-	-	-	3,136.00	17,771.00
Total		4,705,496.00	-	-	-	550,431.00	4,155,065.00

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If Undelivered Please Return To :

ARIHANT TOURNESOL LIMITED

137/138A Jolly Maker Chamber II,
Nariman Point,
Mumbai - 400 021.