

RAMMAICA INDIA LIMITED

ANNUAL REPORT

2015-2016

**Office No. 904, 9th Floor, C Wing, Trade World, Kamala
Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.**

Annual Report 2015-2016

Rammaica India Limited

Particulars

Board of Directors' Report

Annexures to Directors' Report

Report on Corporate Governance

Management Discussion and Analysis Report

Auditors' Report

Annexure to Auditors' Report

Balance Sheet

Profit & Loss A/c

Cash Flow Statement

Notes Forming part of Financial Statement

CORPORATE INFORMATION

BOARD OF DIRECTORS

DIRECTORS

Mrs. Mansi Prajwal Patel
Mr. Rupam Dukulchandra Chitalia
Mr. Vatsal Divyesh Shah
Mr. Pankaj Hasmukh Jobalia
Mr. Jitendra Sharma

REGISTERED OFFICE

Rammaica India Limited
Office No. 904, 9th Floor, C Wing, Trade World
Kamala Mill Compound, Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013.
Tel. : 61087777 Fax : 61087713

Email Id : rammaicaltd@gmail.com

Website : www.ramasigns.in

CIN : L36100MH1981PLC024162

STATUTORY AUDITORS

A D SHETH & ASSOCIATES
Chartered Accountant
307, Sai Infotech, 3rd Floor,
R. B. Mehta Marg, Patel Chowk
Ghatkopar (East), Mumbai - 400 077

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (E), Mumbai - 400 072.

Directors' Report

To,

The Members,

The Directors of the Company take pleasure in presenting their 36th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2016.

Financial Results

The summary of the Company's financial performance for the financial year 2015-16 as compared to the previous financial year 2014-15 is given below:

(Amt. in Rs.)		
Particulars	Year Ended 31.3.2016	Year Ended 31.3.2015
Income	45,05,55,016	13,75,09,762
Less- Expenses	44,39,73,219	13,61,82,840
Less- Depreciation	98,086	--
Profit after Depreciation, Interest & before Tax	64,83,711	13,26,921
Current Tax	(20,05,000)	(4,10,019)
Deferred Tax	(1,72,549)	--
Excess Provision for Taxation	21,95,239	--
Profit after Tax\Net profit/ (Loss)\Balance carried to Balance Sheet	65,01,401	9,16,902

Highlights

During the year your Company has Income of Rs. 45,05,55,016 including other income as compared to Rs. 13,75,09,762 in the previous year. The Net profit after tax was Rs. 65,01,401 against the Net Profit of Rs. 9,16,902 in the previous year.

Dividend

In order to conserve the resources, your Directors do not recommend any dividend for the year.

Transfer to Reserves

No amount was transferred to the reserves during the financial year ended 31st March, 2016.

Change of Object Clause

The company has change the main object clause by way of postal ballot to dealing in the flex, vinyl, other printing related media etc. You Directors feel that the said line of business would be beneficial to the Company.

Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Term Finance

The Company has no outstanding term loans.

Directors and Key Managerial Personnel (KMP)

During the year, Mrs. Mansi Prajwal Patel was re-appointed as director of the Company. She is the Managing Director of the Company. Mrs. Patel retires by rotation and being eligible, offers herself for reappointment as director liable to retire by rotation.

Mr. Pankaj Jobalia and Mr. Jitendra Sharma and were appointed as additional non executive directors of the Company w.e.f. 6th November 2015 and 14th November 2015 respectively. In terms of Section 161 of the Companies Act, 2013, they hold office until the date of the ensuing Annual General Meeting. Further Mr. Vatsal Shah, was appointed as additional director – Independent w.e.f. 6th November 2015, subject to approval of the shareholders. Accordingly, approval of the shareholders is being sought for his appointment as Independent Director for a period of 5 years.

Notice in writing with requisite deposit has been received from a member proposing the candidature of Mr. Pankaj Jobalia & Mr. Jitendra Sharma as Non Executive Directors, liable to retire by rotation, as well as Mr. Vatsal Shah as Independent Director for a period of 5 years.

Mr. Kirti Doshi was appointed as a Director and also separately as CFO of the Company, during the year. He has ceased to the Director and CFO of the Company w.e.f. 30th September, 2015 and 7th December, 2015 respectively.

In terms of Section 203 of the Companies Act, 2013, Mr. Ramesh Gondal, has been appointed as the Chief Financial Officer (Key Managerial Person) w.e.f. 18th December 2015 and Mr. Subrat Shukla has been appointed as the Company Secretary (Key Managerial Person) of the Company w.e.f. 6th November 2015.

Evaluation of Board of Directors

The Board of Directors has put in place the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. Further, the Company has put in place an induction and familiarisation program for all its directors.

Number of Meetings of Board of Directors

Eight meetings of the Board of Directors were held during the year. For Further details, please refer to Corporate Governance Section of this Annual Report.

Statement of Declaration of Independence

All Independent Directors have submitted the declaration of Independence as required under Section 149 of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and 16(b) of Listing Regulations

Policies on Directors' Appointment and Remuneration

The Board of Directors decides the criterion for the appointment of a new director on the Board from time to time, the criteria may include candidates's expertise area, industry experience, age, professional background and such other things. As per this criteria, the Nomination & Remuneration committee shortlists the candidate and after understanding the competence, availability of the candidate etc, it recommends such candidate for appointment to the Board. Remuneration policy of the Company is placed on the website of the company.

Board Committees

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- > In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures, if any;
- > the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- > the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- > The annual accounts have been prepared on a going concern basis; and
- > The Board had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- > Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Reports on Corporate Governance and Management Discussion & Analysis

The reports on Corporate Governance and Management Discussion and Analysis for the year under review which form part of the Annual Report, are given separately. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Auditors**> Statutory Auditors**

The Company's Auditors, M/s. A.D. Sheth & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, It is proposed to appoint M/s. A.D. Sheth & Associates, Chartered Accountants as statutory auditors of the Company from the conclusion of this Thirty Sixth Annual General Meeting until conclusion of the Fortieth Annual General Meeting to be held in the year 2020. M/s. A.D. Sheth & Associates, Chartered Accountants, being eligible, have confirmed that their appointment shall be within the limits prescribed under Section 141 of the Companies Act, 2013, if appointed.

There are no qualifications or observations or other remarks made by the Statutory Auditors in respect of the audit conducted by them, in their Report.

> **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 Board of Directors had appointed M/s. P. C. Dhamne & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2015-2016. The Report of the Secretarial Auditor is annexed herewith as Annexure III and forms an integral part of this Report.

Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

Subsidiaries, joint ventures and associate companies

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

Loans, Guarantees and Investments

During the year, the Company has given certain Loans the details of which are given at Note no 24A of the notes to accounts. The Company has not made investments or gave Guarantees given by the company during the financial year.

Particulars of Contracts or Arrangements with Related Parties

During the year under review, the Company did not enter into any contracts/ arrangements/ transactions with related parties as referred to in Section 188(1).

Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

Details of significant and material orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future. However, on March 30, 2016, the trading

In the shares of the Company was suspended by the Bombay Stock Exchange, post which the Company has complied with certain pending requirement of the Stock Exchange and trading in the shares has since resumed.

Particulars of Employees and Related Information

There were no employees in receipt of remuneration, as per the provisions of Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Other particulars as required under Sub rule 5(2) of the said Rules are given in Annexure I to this report.

Extract of Annual Return

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure II.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company, as of now.

The Details of the foreign exchange earnings and outgo, during the year, are given in the Notes to accounts.

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy and the same is also posted on the website of the Company.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace:

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2015-16, no cases in the nature of sexual harassment were reported at our workplace of the company.

General Disclosures

- > The Company has not paid any remuneration to its directors during the year.
- > The Company has not issued equity shares with differential voting rights.
- > The Company has not issued Sweat Equity Shares.
- > The Company has not issued shares under Employee Stock Option Scheme
- > The provisions of Sec. 135 relating to Corporate Social Responsibility are not applicable to the company.

Acknowledgements

The Directors express their sincere gratitude to Various Government Agencies, Bombay Stock Exchange, Registrar of Companies, Depositories and the bankers of the company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's shareholders and employees of the Company.

On behalf of the Board of Directors
For Rammaica India Limited

Sd/-

Mansi Prajwal Patel
Managing Director
DIN - 06389805
Date: 11th August, 2016
Place: Mumbai

Annexure I to the Directors Report

S.No	Particulars	Details										
1.	Ratio of remuneration of each director to the median remuneration of employees of the Co for the financial year	NA (See Note No A)										
2.	Percentage increase in remuneration of each Director/ CFO/CS	NIL (See Note No B)										
3.	Percentage increase in median remuneration of employees in the financial year	Nil (See Note No B)										
4.	No of permanent employees on the rolls of company	96										
5.	Avg. percentage increase in salaries of employees other than managerial person and its comparison with percentile increase in managerial remuneration and justification	Nil (See Note no A & B)										
6.	Names of top ten employees in terms of drawing remuneration.	<table><tr><td>Ms.Akanksha Sharma</td></tr><tr><td>Mr.Ramesh Gondal</td></tr><tr><td>Mr.Subrat Shukla</td></tr><tr><td>Mr.Kirti R Doshi</td></tr><tr><td>Mr.M Balasubramanian</td></tr><tr><td>Mr.Vasudev Gondal</td></tr><tr><td>Mr.Pravin Patil</td></tr><tr><td>Mr.Suresh Bisen</td></tr><tr><td>Mrs.Vatsala Jobalia</td></tr><tr><td>Mr.Vivek Sharma</td></tr></table>	Ms.Akanksha Sharma	Mr.Ramesh Gondal	Mr.Subrat Shukla	Mr.Kirti R Doshi	Mr.M Balasubramanian	Mr.Vasudev Gondal	Mr.Pravin Patil	Mr.Suresh Bisen	Mrs.Vatsala Jobalia	Mr.Vivek Sharma
Ms.Akanksha Sharma												
Mr.Ramesh Gondal												
Mr.Subrat Shukla												
Mr.Kirti R Doshi												
Mr.M Balasubramanian												
Mr.Vasudev Gondal												
Mr.Pravin Patil												
Mr.Suresh Bisen												
Mrs.Vatsala Jobalia												
Mr.Vivek Sharma												

Notes

- A During the year there was no remuneration paid to any Director. Therefore the ratio is not applicable/NIL
- B During the year there was no increase in the remuneration of employees/Director/CFO/CS.

Annexure II to the Directors Report**FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN****as on the financial year ended 31.03.2016****[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L36100MH1981PLC024162
ii	Registration Date	31.03.1981
iii	Name of the Company	Rammaica India Limited
iv	Category/Sub-Category of the Company	Company limited by Share Capital / Indian non-govt. Company
v	Whether listed Company (Yes/No)	Yes
vi	Address of the Registered Office and contact details	Office no.904, 9th Floor, C wing, Trade World, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, 400072.

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:-

Sr. No.	Name and Description of Main Products/Services	NIC Code of the Product	% to total turnover of the Company
1	Trading of Fabrics	51	34.49
2	Trading of Printing Consumables	51	65.51

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES AS AT 31.03.2016 -

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
1	Not Applicable	-	-	-	-

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s).	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	22,62,800	0	22,62,800	23.76	22,62,800	0	22,62,800	23.76	0
e) Bank/ FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	22,62,800	0	22,62,800	23.76	22,62,800	0	22,62,800	23.76	0
(2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Bank/ FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) (A)(1) + (A)(2)	22,62,800	0	22,62,800	23.76	22,62,800	0	22,62,800	23.76	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/ FI	0	3,000	3,000	0.03	0	3,000	3,000	0.03	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s).	0	0	0	0	0	0	0	0	0

e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	0	3,000	3,000	0.03	0	3,000	3,000	0.03	0
2. Non-Institutions									
a) Bodies Corp.	28,00,100	10,800	28,10,900	29.51	37,84,099	10,600	37,94,699	39.84	10.33
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4,47,500	7,86,300	12,33,800	12.95	8,78,937	7,98,000	16,76,937	17.61	4.66
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	27,63,700	2,13,900	29,77,600	31.26	16,36,000	0	16,36,000	17.18	(14.08)
c) Others :									
Clearing Member	1,41,700	0	1,41,700	1.49	56,364	0	56,364	0.59	(0.90)
NRI	1,400	93,800	95,200	1	2,100	93,100	95,200	1.00	N.A
Subtotal (B) (2):	61,54,400	11,04,800	72,59,200	76.21	63,57,500	9,01,700	72,59,200	76.21	0
Total Public shareholding (B) (B)(1) + (B)(2)	61,54,400	11,07,800	72,62,200	76.24	63,57,500	9,04,700	72,62,200	76.24	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	84,17,200	11,07,800	95,25,000	100	86,20,300	9,04,700	95,25,000	100	

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. Of Shares	% of total Shares 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	Tien Trading Private Limited	22,62,800	23.76	-	22,62,800	23.76	-	0
	Total	22,62,800	23.76	-	22,62,800	23.76	-	0

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of Shares	% of total Shares of the company	No. Of Shares	% of total Shares of the company
1	Tien Trading Private Limited				
	At the beginning of the year	22,62,800	23.76	22,62,800	23.76
	Increase during the year:-	-	-	-	-
	Transfer of shares	-	-	-	-
	At the End of the year	22,62,800	23.76	22,62,800	23.76

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

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Increase/(Decrease) during the year	Cumulative Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company		No. of Shares	% of total Shares of the company
1	BASANT MARKETING PVT. LTD.					
	At the beginning of the year	19,04,000	19.99	-	19,04,000	19.99
	04.12.2015		0.26	24,300	19,28,300	20.24
	At the end of the year	-	-	-	19,28,300	20.24
2	INDIGO EDUTAIMENT PVT. LTD.					
	At the beginning of the year	0	0	-	0	0
	28.08.2015	-	-	1,63,500	1,63,500	1.72
	18.09.2015	-	-	53,500	2,17,000	2.28
	22.09.2015	-	-	20,700	2,37,700	2.50
	25.09.2015	-	-	1,04,400	3,42,100	3.59
	30.09.2015	-	-	5,63,800	9,05,900	9.51
	23.10.2015	-	-	30,700	9,36,600	9.83
	30.10.2015	-	-	15,400	9,52,000	9.99
	06.11.2015	-	-	400	9,52,400	10.00
	27.11.2015	-	-	70,600	10,23,000	10.74
	04.12.2015	-	-	(30,000)	9,93,000	10.43
	11.12.2015	-	-	1,00,000	10,93,000	11.48
	05.02.2016	-	-	6,100	10,99,100	11.54
	31.03.2016	-	-	2,46,000	13,45,100	14.12
	At the end of the year	-	-	-	13,45,100	14.12
3	HIMALAY DASSANI					
	At the beginning of the year	4,50,000	4.72	-	4,50,000	4.72
	At the end of the year	-	-	-	4,50,000	4.72
4	KETAN PRANLALBHAI MEGHANI					

	At the beginning of the year	2,00,000	2.10	-	2,00,000	2.10
	30.06.2015	-	-	(2,00,000)	-	-
	At the end of the year	-	-	-	-	-
5	RAMAKANT BASUDEO PARASRAMPURIA					
	At the beginning of the year	2,00,000	2.10	-	2,00,000	2.10
	31.03.2016	-	-	(1,43,300)	-	-
	At the end of the year	-	-	-	56,700	0.60
6	ARCH FINANCE LTD.					
	At the beginning of the year	1,94,100	2.04	-	1,94,100	2.04
	03.07.2015	-	-	18,100	2,12,200	2.23
	21.08.2015	-	-	1,63,500	3,75,700	3.94
	28.08.2015	-	-	(1,63,500)	2,12,200	2.23
	23.09.2015	-	-	71,600	2,83,800	2.98
	25.09.2015	-	-	(71,600)	2,12,200	2.23
	15.01.2016	-	-	(18,100)	1,94,100	2.04
	31.03.2016	-	-	(1,500)	1,92,600	2.02
	At the end of the year	-	-	-	1,92,600	2.02
7	DATABASE SOFTWARE TECHNOLOGY PRIVATE LIMITED					
	At the beginning of the year	1,93,900	2.04	-	1,93,900	2.04
	30.06.2015	-	-	2,00,000	3,93,900	4.14
	10.07.2015	-	-	1,00,000	4,93,900	5.19
	30.09.2015	-	-	(4,93,900)	-	-
	15.01.2016	-	-	18,100	18,100	0.19
	05.02.2016	-	-	(18,100)	-	-
	At the end of the year	-	-	-	-	-
8	JAYESH TARACHAND KOTHARI					
	At the beginning of the year	1,50,000	1.57	-	1,50,000	1.57
	18.09.2015	-	-	(1,50,000)	-	-
	At the end of the year	-	-	-	-	-

9	TEJRAJ DOSHI					
	At the beginning of the year	1,50,000	1.57	-	1,50,000	1.57
	14.08.2015	-	-	(40,000)	1,10,000	1.15
	11.09.2015	-	-	(35,000)	75,000	0.79
	22.09.2015	-	-	(38,000)	37,000	0.39
	23.09.2015	-	-	(37,000)	-	-
	At the end of the year	-	-	-	-	-
10	ABHISHEK TEJRAJ DOSHI					
	At the beginning of the year	1,50,000	1.57	-	1,50,000	1.57
	14.08.2015	-	-	(1,00,000)	50,000	0.52
	21.08.2015	-	-	(1,100)	48,900	0.51
	11.09.2015	-	-	(48,900)	-	-
	At the end of the year	-	-	-	-	-
11	SHEELA DOSHI					
	At the beginning of the year	1,50,000	1.57	-	1,50,000	1.57
	14.08.2015	-	-	(40,000)	1,10,000	1.15
	11.09.2015	-	-	(45,000)	65,000	0.68
	18.09.2015	-	-	(20,000)	45,000	0.47
	22.09.2015	-	-	(20,100)	24,900	0.26
	23.09.2015	-	-	(24,900)	-	-
	At the end of the year	-	-	-	-	-
12	ANIL JAIKISHANDAS MISTRY					
	At the beginning of the year	1,25,500	1.32	-	1,25,500	1.32
	At the end of the year	-	-	-	1,25,500	1.32
13	JITESH RAMESHCHANDRA SHAH					
	At the beginning of the year	0	0	0	0	0
	15.01.2016	-	-	3,000	3,000	0.03
	29.01.2016	-	-	3,600	6,600	0.07
	05.02.2016	-	-	100	6,700	0.07
	12.02.2016	-	-	1,02,000	1,08,700	1.14
	19.02.2016	-	-	1,000	1,09,700	1.15
	26.02.2016	-	-	1,000	1,10,700	1.16
	11.03.2016	-	-	1,400	1,12,100	1.18

	At the end of the year	-	-	-	1,12,100	1.18
14	YOGESH JAYANTILAL SHAH					
	At the beginning of the year	0	0	0	0	0
	04.12.2015	-	-	6,900	6,900	0.07
	11.12.2015	-	-	700	7,600	0.08
	18.12.2015	-	-	200	7,800	0.08
	31.12.2015	-	-	3,400	11,200	0.12
	08.01.2016	-	-	100	11,300	0.12
	15.01.2016	-	-	28,400	39,700	0.42
	29.01.2016	-	-	40,000	79,700	0.84
	At the end of the year	-	-	-	79,700	0.84
15	OM HARI MAHAVIR PRASAD HALAN					
	At the beginning of the year	75,000	0.79	-	75,000	0.79
	At the end of the year	-	-	-	75,000	0.79
16	PAVAN KUMAR MAHAVIR PRASAD HALAN					
	At the beginning of the year	75,000	0.79	-	75,000	0.79
	At the end of the year	-	-	-	75,000	0.79
17	AJAY KUMAR MAHAVIR PRASAD HALAN					
	At the beginning of the year	75,000	0.79	-	75,000	0.79
	At the end of the year	-	-	-	75,000	0.79

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	MANSI PATEL				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-
2	VATSAL SHAH				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-
3	PANKAJ JOBALIA				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-
4	RUPAM CHITALIA				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-
5	JITENDRA SHARMA				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-
6	RAMESH GONDAL				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-
7	SUBRAT SHUKLA				
	At the beginning of the year	Nil	Nil	-	-
	At the End of the year	Nil	Nil	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount in Rs.)

i) Principal Amount	--	5,27,00,438	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	5,27,00,438	--	5,27,00,438
Change in Indebtedness during the financial year				
Addition	--	--	--	--
Reduction	--	5,16,00,438	--	5,16,00,438
Net Change	--	5,16,00,438	--	5,16,00,438
Indebtedness at the end of the financial year				
i) Principal Amount	--	11,00,000	--	11,00,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	11,00,000	--	11,00,000

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

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount in Rs.
		MANSI PATEL	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	-	-
	(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		N.A

B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Rupam Chitalla	Vatsal Shah	Pankaj Jobalia	Jitendra Sharma	
1	Independent Directors					
	Fee for attending	-	-	-	-	-

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

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

Amount in Rs

Sr. No.	Particulars of Remuneration	Name of the Key Managerial Personnel		Total Amount
		Subrat Shukla (Company Secretary)	Ramesh Gondal (CFO)	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	3,05,827	5,14,601	8,20,428
-	(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	3,05,827	5,14,601	8,20,428

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal, if any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

Sd/-
 Mrs. Mansi Patel
 Managing Director
 DIN : 06389805

Annexure III to the Directors Report

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

To,
The Members
RAMMAICA INDIA LIMITED.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions under the Companies Act, 2013, regulations laid down by Securities and Exchange Board of India, and the adherence to good corporate practices by Rammaica India Limited (hereinafter called the Company) for the Financial Year ended March 31, 2016. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility:

Management is responsible for the preparation and filing of all the forms, returns, documents for the compliances under the Companies Act, 2013, regulations laid down by Securities and Exchange Board of India, and to ensure that they are free from material non-compliance, whether due to fraud or error.

Secretarial Auditor's Responsibility:

Secretarial Audit is a process of verification of records and documents on sample basis to check compliance with the provisions of laws and rules/procedures under the Companies Act, 2013, regulations laid down by Securities and Exchange Board of India. The procedure for Secretarial Audit is selected on secretarial auditor's judgment, including the assessment of the risks of material non-compliance of the documents filed. In making those assessments, the secretarial auditor considers internal control relevant to the Company's preparation and fair representation of the documents in order to design secretarial audit procedures that are appropriate in circumstances.

Our responsibility is to express an opinion on the secretarial compliances of the aforesaid laws done by the Company on the basis of our audit. We have conducted our audit solely on the basis of compliance and filings done by the company under the aforesaid laws.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2016** 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) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. ***Not applicable to the Company during the Audit Period.***
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - ***Company had complied with all the provisions and made all the necessary disclosures.***
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - ***Company had complied with all the provisions and made all the necessary disclosures.***
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - ***Not applicable to the Company during the Audit Period.***
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - ***Not applicable to the Company during the Audit Period.***
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - ***Not applicable to the Company during the Audit Period.***
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - ***Not applicable to the Company during the Audit Period***
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - ***Not applicable to the Company during the Audit Period***
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - ***Not applicable to the Company during the Audit Period.***
- (vi) Other laws applicable to the Company – there are no specific laws applicable to the Company, as confirmed by the Management.

In respect of compliances under Tax and related statutes such as Income tax Act, 1961, Service Tax Act, Sales tax/ VAT acts, we have not carried out any audit/verification as the same is carried out by the Statutory Auditors of the Company. Members are advised to refer to the statutory auditors report for any remarks, observations, qualifications pertaining to the compliances in relation to these Acts.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India. (effective from 1st July, 2015)
- b) The Listing Agreements entered into by the Company with BSE Limited, Mumbai and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December, 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc, mentioned above except to the extent as mentioned below:

- a) In respect of Board Meeting held on 30th May 2015, the Company did not intimate the Stock Exchange about the said meeting held for adoption of audited financial results.
- b) The Company did not publish the financial results for the quarter ended June 30, 2015 in the newspapers.
- c) The Company had proposed appointment of an audit firm namely SSRV and associates as Statutory Auditors. However in accordance with the special notice received from a member, M/s. A.D. Sheth was appointed as statutory auditors of the Company, at the previous Annual General Meeting of the Company.
- d) Certain instances of delayed filing of applicable forms with MCA were noticed. The delay period ranged between 12 days to 180 days.
- e) The Company at its Annual General Meeting held on 30th September 2015, had resolved to increase the authorized paid up capital of the Company from Rs. 10 crores to Rs. 20 crores. However the Company has not taken any steps for effecting such increase by filing the necessary forms with the MCA. Therefore the authorized capital of the Company remains at Rs. 10 crores.

We further report that -

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting member's views are captured and recorded as part of minutes.

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

Annual Report 2015-2016

Rammaica India Limited

We further report that during the audit period the company has passed Special Resolution by means of Postal Ballot process, approving the change of main objects of the Company.

Place: Mumbai

For P.C. Dhamne & Associates
Practising Company Secretaries

Date : 11th August 2016

Sd/-

Pankaj Dhamne

F.C.S. No. 8195 C.P. No 9160

To ,

The Members

Rammaica India Limited

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

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

Place: Mumbai

For P.C. Dhamne & Associates
Practising Company Secretaries

Date : 11th August 2016

Sd/-

Pankaj Dhamne

F.C.S. No, 8195 C.P. No 9160

Report on Corporate Governance

The Securities and Exchange Board of India (SEBI) had notified SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter the Listing Regulation) on September 2, 2015. This Regulation lays down several corporate governance practices, which listed companies are required to adopt. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in this Regulation, for the financial year 2015-16.

Company's Philosophy on Code of Governance

Rammaica's Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices.

Broadly, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

Board of Directors

The Board oversees various aspects of business operations with an eye on right business practices.

Composition of Board and other related matters

The Board of Directors presently consists of total five directors with composition in compliance of the Listing Regulations. Details of the composition are given below:

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of committee positions held in other Public Companies	
				Other Committee Chairmanship	Other Committee Membership
1	Mr. Rupam Dukulchandra Chitalla	Chairman – Non-Executive Independent Director	1	-	4
2	Mrs. Mansi Prajwal Patel	Managing Director	0	-	0
3	Mr. Pankaj Hasmukh Jobalia#	Non -Executive- Non Independent Director	0	-	0
4	Mr. Jitendra Sharma^	Non –Executive- Non Independent Director	0	-	0
5	Mr. Vatsal Divyesh Shah %	Non –Executive- Independent Director	0	-	0

6	Mr. Kamlesh Kanaiyalal Joshi*	Non – Executive – Independent Director	Resigned		
7	Mr. Pandurang Ramchandra Nawghane**	Non – Executive Independent Director	Resigned		

Appointed as Additional Director w.e.f. 6th November 2015

^ Appointed as Additional Director w.e.f. 14th November 2015

% Appointed as Additional Independent Director w.e.f. 6th November 2015

* Resigned w.e.f. 30th August 2015

** Resigned w.e.f. 20th October 2015

Note: Mr. Kirti Ranchhoddas Doshi was appointed as additional director of the Company on 13th August, 2015 and ceased to a director as on 30th September, 2015.

The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other. Necessary disclosures regarding committee positions in other public companies as on March 31, 2016 have been made by the Directors.

Board Meetings

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2015-16, 8 (Eight) Board Meetings were held on 30th May, 2015, 17th June, 2015, 20th July, 2015, 13th August, 2015, 31st August, 2015, 6th November, 2015, 18th December, 2015, 9th February, 2016. The gap between two meetings did not exceed 120 days. The required quorum was present at all the above meetings.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No. of Board Meetings attended	Attendance at the previous AGM
1	Mrs. Mansi patel	8	8	Yes
2	Mr. Pankaj Jobalia	8	3	--
3	Mr. Vatsal Divyesh Shah	8	3	--
4	Mr. Rupam Dukulchandra Chitalia	8	8	Yes
5	Mr. Jitendra Sharma	8	2	--

Independent Directors

Section 149 of the Companies Act, 2013, provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of a special resolution by the shareholders of the Company. However, the Independent Directors shall not retire by rotation.

Accordingly, Mr. Vatsal Divyesh Shah is the Independent Directors of the Company Section 149 of the Companies Act, 2013 who was appointed as an additional independent director, Shareholders approval is being sought for the ratification of his appointment for a period of 5(Five)Year w.e.f 6th November, 2015 at the ensuing AGM.

Familiarization Process for Independent Directors

To familiarize a new Independent Director with the Company, a kit containing informative documents about the Company like Annual Reports, recent press releases, research reports, Memorandum and Articles of Association, etc. are provided to him/her. The new Independent Director meets individually with Board members and senior management.

The Company believes that the Board should be continuously empowered with the knowledge of latest developments affecting the Company and the industry as a whole. Updates on relevant statutory changes and judicial pronouncements around important industry related laws are inform the Directors.

Meeting of Independent Directors

The Company's Independent Directors meeting was held on 18th December, 2015 The Meeting was attended by all the Independent Directors Mr. Vatsal Divyesh Shah and Mr. Rupam Dukulchandra Chitalia . and was conducted to enable the Independent Directors to discuss matters prescribed under Schedule IV to the Act and Part C of the Schedule V of this Regulation.

Code of Conduct

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code.

Other Committees at Board Level**I. Audit Committee**

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further your Audit Committee also reviews the following:

To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is corrected, sufficient and credible.

To Recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor, terms of appointment of statutory auditor and the fixation of audit fees.

To Review with the management, the annual financial statements before submission to the board for approval, with particular reference to:

- a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report
- b) Changes, if any, in accounting policies and practices and reasons for the same
- c) Major accounting entries involving estimates based on the exercise of judgment by management
- d) Significant adjustments made in the financial statements arising out of audit findings
- e) Compliance with listing and other legal requirements relating to financial statements
- f) Disclosure of any related party transactions
- g) Qualifications in the draft audit report

To Review with the management, the quarterly financial statements before submission to the board for approval.

To approve or subsequently modify transactions of the company with related parties.

To undertake the scrutiny of inter – corporate loans and investments.

To Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

To evaluate internal financial controls and risk management system.

To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

To carry out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee comprises of three members, namely, Mr. Rupam Dukulchandra Chitalia, Mr. Vatsal Divyesh Shah, Independent Directors and Mr. Pankaj Hasmukh Jobalia, Non-Executive director of the company. The Chairman of the Committee is Mr. Vatsal Shah.

During the year under review the Audit Committee met 4 times on 30th May, 2015, 13th August, 2015, 6th November, 2015 and 9th February, 2016 to deliberate on various matters.

The details of the attendance of the Audit Committee Members at the Audit Committee meetings held during the year are as detailed herein below:

Sr. No.	Name of Audit Committee Members	No. of Audit Committee Meetings Held	No. of Audit Committee Meetings attended
1	Mr. Pankaj Hasmukh Jobalia	4	1
2	Mr. Rupam Dukulchandra Chitalia	4	4
3	Mr. Vatsal Divyesh Shah	4	1
4.	Mr. Pandurang Ramchandra Nawghane*	4	2

*Resigned w.e.f. 20 Oct 2015

II. Stakeholders Relationship Committee:

This committee of the Board of your Company looks into various issues relating to shareholders/ investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of dematerialization/Re-materialization of shares and issue of duplicate share certificates and tracks investor complaints and suggests measures for improvement from time to time.

During the year under review, the terms of reference of the Stakeholders' Relationship Committee were as per the Listing Obligation requirements.

The Committee comprises of Mr. Rupam Dukulchandra Chitalia, Mrs. Mansi Patel & Mr. Vatsal Shah. The Chairman of the Committee is Mr. Vatsal Shah, Independent Director. During the year under review the committee met four times and discussed on various matters. During the year under the review nil complaints were received and no complaints are pending at the end of the year.

Mr. Subrat Shukla, Company Secretary officiates as the Secretary of the Committee.

The company has no share transfers/transmission pending as on 31st March, 2016.

III. Nomination & Remuneration Committee

The Nomination and Remuneration Committee comprises of three directors namely, Mr. Rupam Chitalia, Mr. Jitendra Sharma and Mr. Vatsal Shah. The chairperson of the committee is Mr. Vatsal Shah.

The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, Identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, Identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance and also maintains a balance between fixed and Incentive pay reflecting both short and long term objectives of the company.

During the year under review the Nomination and Remuneration Committee met once, to deliberate on various matters.

The details of the attendance of the Nomination and Remuneration Committee Members at the Nomination and Remuneration Committee meeting held during the year are as detailed herein below:

Sr. No.	Name of Nomination and Remuneration Committee Members	No. of Nomination and Remuneration Committee Meetings Held	No. of Nomination and Remuneration Committee Meetings attended
1	Mr. Rupam Dukulchandra Chitalia	1	1
2	Mr. Vatsal Shah	1	1
3.	Mr. Jitendra Sharma	1	1

DIRECTORS' REMUNERATION

The Company has a policy for the remuneration of Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs) and other employees. The policy lays down remuneration principles and parameters to ensure that remuneration practices are competitive and reasonable, in line with the corporate and individual performance. The policy is available on the website of the Company. During the year, no remuneration was paid to any director.

Related Party Transactions

The Company has adequate procedures for purpose of identification and monitoring of related party transactions. There were no transactions entered into with related parties during the financial year, covered under section 188 of the Companies Act 2013. Further there were no transactions with related parties during the financial year which were in conflict with the interest of the Company. The details of related party transactions are discussed in detail in financial statements of the company.

Subsidiary and Associate Companies

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2016.

Policy determining Material Subsidiaries and Related Party Transactions

Pursuant to requirements of Regulation 16 and Regulation 23 of Listing Regulation, the Company has adopted the policy determining material subsidiaries and the policy on related party transactions respectively and the said policies are available on the Company's website at www.ramasigns.in.

Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. It is affirmed that no person has been denied access to the audit committee in this regard.

Details of Non-Compliances and Penalties, strictures imposed on the Company during Last three years

There were no penalties or strictures imposed on the Company. However, due to pendency/ non fulfillment of the certain documentation in relation with earlier allotment of the preferential shares, the trading in the shares of the Company was suspended by the Bombay Stock Exchange on 31st March, 2016. However after completion of proper documentation trading was resumed from 8th July, 2016.

Designated Exclusive Email ID:

In terms of Regulation 6(2) (d) of the Listing Regulations, Company has designated an email-id exclusively for investor service compliance@ramasigns.in.

Compliances with Stock Exchanges:

BSE Ltd. (BSE) maintain separate online portals for electronic submission of information by listed companies. Various communications such as notices, press releases and the regular quarterly, half-yearly and annual compliances and disclosures are filed electronically on these online portals.

Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

The Company has complied with applicable mandatory requirements of Listing Regulations.

SHAREHOLDERS**Means of Communication****1. Quarterly and Annual Results:**

Quarterly and Annual Results of the Company are published in widely circulated newspapers such as Free Press and the local vernacular daily, Nava Shakti. These are also disseminated through Company's website www.ramasigns.in. Since the financial results are posted on the website and in newspapers, it is not sent to shareholders separately.

2. Website:

Quarterly and Annual Results of the Company are disseminated on Company's www.ramasigns.in. The primary source of information regarding the operations of the Company is the company's website.

General Body Meetings

The Annual General Meetings for the last three years were held as follows:

Year	Venue	Day	Date	Time
2014-15	Office No. 904, 9 th Floor, C Wing, Trade World, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.	Wednesday	30.09.2015	1.00 P.M.
2013-14	H-132, Raj Arcade, Mahavir Nagar, Kandivali West, Mumbai 400 067.	Tuesday	30.09.2014	4.00 P.M.
2012-13	H-132, Raj Arcade, Mahavir Nagar, Kandivali West, Mumbai 400 067.	Monday	30.09.2013	12.00 P.M.

Special Resolutions passed in the Previous three Annual General Meetings

Sr. No.	Year	Date of Annual General Meeting	Matters for which Special Resolution was Passed
1	2014-15	30.09.2015	1) To Increase the Authorized Share Capital of the Company 2) To alter the Memorandum of Association of the Company 3) Adoption of new set of Articles of Association of the Company 4) To adopt new Memorandum of Association of the Company containing regulations in conformity with the Companies Act, 2013
2	2013-14	30.09.2014	1) Appointment of Independent Director 2) Appointment of Managing Director 3) Removal of Director
3	2012-13	30.09.2013	NIL

Postal Ballot

1) Whether any special resolution passed last year through postal ballot : Yes. Details as given below:

Sr No	Subject	No of Votes and % age in favor	No of Votes and % age against	Invalid or abstaining vote and %age
1	Special Resolution for change of main objects of MOA	5290900 – 99.998%	Nil	100 – Negligible
2	Adoption of New Set of MOA/AOA	5290900 – 99.998%	Nil	100 – Negligible

2) Person who conducted the postal ballot exercise : M/s. Amit Jaste & Associates, Practising Company Secretaries

3) Whether any special resolution is proposed to be conducted through postal ballot : No

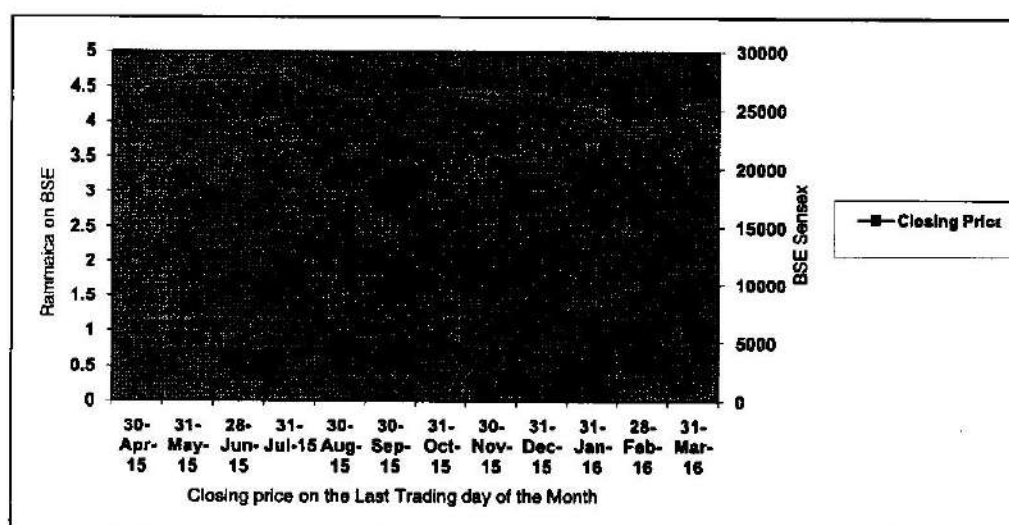
4) Procedure for postal ballot : N.A.

General Shareholder Information

1. Annual General Meeting Date: 27th September, 2016 at 4.30 P.M.
2. Venue: The Acres Club 411-B, Hemu Kalani Marg, Sindhi Society, Chembur East, Mumbai: 400071.
3. Financial Year : April 2015 to March 2016
4. Book closure date: 21st September, 2016 to 27th September, 2016 (both days inclusive.)
5. Dividend recommended for the year : No Dividend Recommended
6. Listing on stock exchange : Bombay Stock Exchange
7. Confirmation of payment of annual listing fee : The Company has paid the annual listing fees for the financial year 2015-16 to the stock exchange where securities of the company are listed.
8. Stock Code : BSE : 515127
9. Share Transfer Agent : Bigshare Services Pvt. Ltd. E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, 400072.

Stock Market Data at BSE

Month	High	Low	Close	No. of Shares Traded
April 2015	3.04	2.19	3.04	1,300
May 2015	3.66	3.17	3.66	7,200
June 2015	4.20	3.35	3.35	26,600
July 2015	3.23	2.62	2.89	18,800
August 2015	3.59	2.73	3.45	2,70,700
September 2015	3.59	2.23	2.23	4,31,300
October 2015	2.97	2.12	2.97	1,05,400
November 2015	3.56	3.09	3.42	2,28,000
December 2015	3.56	3.39	3.55	23,900
January 2016	4.46	3.38	4.46	1,84,800
February 2016	4.46	4.24	4.40	51,100
March 2016	4.46	3.83	3.83	3,35,600

Performance of the stock price of Rammaica vis-a-vis BSE Sensex

Distribution of shareholding as on 31st March, 2016

SHARE (OR DEBENTURE) OF NOMINAL VALUE	NUM OF HOLDERS	(%) OF HOLDERS	TOTAL AMOUNT	% OF AMT
UPTO TO 500	2	0.03	1000	0.001
501 TO 1000	6013	81.59	60,13,000	6.31
1001 TO 2000	540	7.33	10,79,140	1.13
2001 TO 3000	144	1.95	4,32,000	0.45
3001 TO 4000	82	1.11	3,27,500	0.34
4001 TO 5000	196	2.66	9,79,160	1.03
5001 TO 10000	134	1.82	10,85,000	1.14
10001 TO ABOVE	259	3.51	8,53,33,200	89.59
***TOTAL**	7370	100	9,52,50,000	100

Shareholding Pattern as on 31st March, 2016

Category	No. of Shares held	% of Shareholding
A Promoter's Holding		
1 Promoters		
- Indian Promoters	22,62,800	23.76
- Foreign Promoters	0	0
2 Persons acting in concert	0	0
SUB-Total	22,62,800	23.76
B Non- Promoter's Holding	0	0
3 Institutional Investors	3000	0.03
a) Mutual Funds and UTI	0	0
b) Banks, Financial Institutions, Insurance Companies	0	0
(Central/State Govt. Institutions / Non- Government Institutions)	0	0
C FI's	0	0
Sub - Total		
4 Others		
a) Private Corporate Bodies	33,12,937	34.79
b) Indian Public	37,94,699	39.83
c) NRI's / OCB's - NRI	95,200	1.00
d) Clearing Member	56,364	0.59
Sub-Total		
Grand Total	95,25,000	100.00

Dematerialization of Shares

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

No. of shares held in physical mode and dematerialized form as on 31st March, 2016.

Particulars	No. of Shares	%
Held in Dematerialized mode in NSDL	2,53,337	2.66
Held in Dematerialized mode in CDSL	83,66,963	87.84
Shares held in Physical Mode	9,04,700	9.50
Total	95,25,000	100%

Quarterly Audit of Share Capital

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Board of Directors on a quarterly basis.

Registered Office of the Company/Correspondence Address

Office No.904, 9th Floor, C Wing, Trade World,
Kamala Mill Compound, Senapati Bapat Marg,
Lower Parel, Mumbai -- 400 013.

Corporate Identification Number of the Company (CIN)

L36100MH1981PLC024162

Website

www.ramasigns.in

Declaration**Declaration by the Managing Director of the Company under Schedule V(D) of Listing Regulations**

"Pursuant to Schedule V(D) of Listing Regulations, I hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management for the year ended 31st March 2016."

MANAGEMENT DISCUSSION AND ANALYSIS:

This MD & A provides analysis of the operating performance of the Company's business as well as discussion on the business of the company, outlook, risk and opportunities. Statements in this Management Discussion & Analysis Report describing the Company's objectives, projections, estimates and expectation may be 'forward looking statements' within the meaning of applicable laws and regulations and actual results may differ.

Industry overview

Your Company operates primarily in the Printing consumables industry. The Industry is largely an unorganized industry with many small players working in the market. Mainly, large manufacturers based in overseas are providers of these consumable materials such as flex, vinyl etc. Certain Indian manufacturers also manufacture these materials.

Review of financial and operating performance

During the financial year ending March 2015, the Company revenues stood at Rs. 45.05 crores and profit after tax Rs. 65.01 lakhs.

1. **Paid up share capital:** The Company has a paid-up capital of Rs 9.52 crores as on 31st March 2015 consisting on 95,25,000 equity shares of Rs. 10 each.

2. **Reserves and Surplus**

Due to previous years losses, the Company's Reserves and Surplus stood at a negative Rs. 2.71 crores. However the overall net worth of the Company is Rs. 6.81 crore.

3. **Secured Loan:** The Company did not had any Secured Loans as on March 31, 2016.
4. **Turnover:** The Company had been able to increase the revenue from the business, and its revenue was at Rs. 45.05 crores.
5. **Profits /Loss:** Company's profits also increased corresponding to the increase in turnover and the profit after tax stood at Rs. 65.01 lakhs

Business Analysis

The Company has changed its main object clause and is now trading in the printing consumables segment i.e. flex for banners and hoardings, vinyl material for printing industry and such other material. The sector is an unorganized sector and therefore there is no large player in the market. The consumables market is a recurring market and therefore there is continuous churn in the goods. The Company is presently operating out of the Indian market.

Opportunities and risks

Opportunities

1. The products in which the Company deals in are consumables used in the Printing. Being consumables, the Company's products have good recurring demand. Therefore the Company has a scope of growing its revenue.
2. The industry is a unorganized industry. It gives an opportunity to the Company to establish itself as a large organized player in this market.

Risks

The Company's dependency on the imported or indigenously manufactured products, makes it vulnerable to quality issues it may face from the end consumer.

The growth in the business is spread across many small clients, which increases the burden on the operational efficiency.

Outlook: During the year, the Company has laid down the path for growing in the new line of business, and was able to take good start. The Company aims to increase its market share in the industry significantly and looks to increase its turnover. The Company plans to expand its client base for this purpose.

Internal controls and its adequacy: The Company has been reviewing its internal control systems and processes continuously. The internal controls are increasingly important at the project execution and operations management level. The Company maintains necessary checks and balances to ensure internal control systems perform effectively. The Company's human relations/labour front has been cordial during the year and the company employed close to one hundred people as on last year.

AUDITOR'S REPORT

TO THE MEMBERS OF RAMMAICA INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **RAMMAICA INDIA LIMITED**, which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended 31st March 2016, and a summary of the significant accounting policies and other explanatory information.

1) Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 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 the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

2) Auditor's Responsibility:

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Income Tax Act, 1961. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the

financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

3) Opinion:

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

4) Report on Other Legal and Regulatory Requirements:

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any material pending litigation which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

AS PER ATTACHED REPORT OF EVEN DATE

FOR A. D. SHETH & ASSOCIATES

FIRM REGISTRATION No.: 134274W

CHARTERED ACCOUNTANTS

Sd/-

AMIT SHETH

PROPRIETOR

Membership No. 148106

Place : Mumbai

Date : 28th May 2016

ANNEXURE REFERRED TO IN PARAGRAPH I OF OUR REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OUR AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016 OF RAMMAICA INDIA LIMITED

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- (i) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets during the financial year and as at the balance sheet date;
- (ii) In respect of Inventory:
 - a. The Inventory of the Company has been physically verified by the management during the year. In our opinion frequency of verification is reasonable in relation to the size of the company and nature of its business.
 - b. In our opinion and according to the information and explanation given to us the procedure of physically verification of inventory followed by the management were found reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. According to the information and explanation given to us we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on physical stocks and the book records were not material in relation to the operation of the company.
- (iii) In our opinion, and according to the information and explanations given to us, the Company has not granted any secured or unsecured loans to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013;
- (iv) In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventories and fixed assets and for sale of goods and services. Further, on the basis of our examination of records of the books and records of the Company, and according to the information and explanation given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system;
- (v) The Company has not accepted any deposits from the public as mentioned in sections 73 and 74 of the Act and the rules framed there under to the extend notified;
- (vi) In our opinion, and according to the information and explanation given to us, the Company has not crossed the threshold limit as prescribed by the Central government under sub-section (1) of section 148 of the Act for maintenance of cost records and hence such the provision for maintenance of records are not applicable to the company;

- (vii) (a) According to the records of the Company, it has been generally regular in depositing, wherever applicable, undisputed statutory dues including Investor Education and Protection Fund, Wealth Tax, Custom Duty, Cess and other statutory dues with the appropriate authorities. There were no dues during the year towards Employees State Insurance and Excise Duty;
- (b) On the basis of our examination of documents and records of the Company, and explanation provided to us, there were no disputed dues in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty or Cess;
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- (viii) The Company does not have accumulated losses as at year end. The Company has not incurred cash losses during the current financial year however in the preceding financial year, the company had incurred cash losses.
- (ix) On the basis of records examined by us and the information and explanations given to us, the Company has not accepted any loans from any financial institution or banks or issued debentures;
- (x) According to the information and explanations given to us, and the representations made by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions;
- (xi) On the basis of the records examined by us, we have to state that, the Company has obtained short term borrowings during the year;
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of the material fraud on or by the Company, has been noticed or reported by the Company during the year, nor have we been informed any such case by the Company;

AS PER ATTACHED REPORT OF EVEN DATE
FOR A. D. SHETH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. : 134274W

Sd/-
AMIT SHETH
Proprietor
Membership No: 148106
Place: Mumbai
Date: 28th May, 2016

RAMMAICA INDIA LIMITED

CIN No : L36100MH1981PLC024162

904, 9th Floor, C^h Wing, Trade World, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

TEL. NO. 022-61087777

Email ID - rammaicaltd@gmail.com

Balance Sheet as at 31 st March 2016			Amount in Rs.	
	Particulars	Notes	AS AT 31 March 2016	AS AT 31 March 2015
I. EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(a) Share capital	2	95,250,000	95,250,000	
(b) Reserves and surplus	3	(27,170,229)	(33,671,632)	
		68,079,771	61,578,368	
2 Non Current Liabilities				
(a) Long-term borrowings	4	-	-	
(b) Deferred tax liabilities (net)	5	172,549		
(c) Long-term provisions	6	-	-	
		172,549	-	
3 Current Liabilities				
(a) Short-term borrowings	7	1,100,000	52,700,438	
(b) Trade payables		339,324,026	98,696,189	
(c) Other current liabilities	8	5,757,418	155,546	
(d) Short-term provisions	9	2,005,000	2,476,019	
		348,186,444	154,028,192	
	TOTAL		416,438,764	215,606,560
II. ASSETS				
1 Non-current assets				
(a) Fixed assets	25			
(i) Tangible assets		3,008,738	-	
(ii) Intangible assets		393,916	-	
(b) Non-current investments	10	-	37,661,375	
(c) Long-term loans and advances	11	5,150,530	1,195,551	
(d) Other non current assets	12	-	-	
		8,553,184	38,856,926	
2 Current assets				
(a) Inventories	13	113,778,378	7,666,132	
(b) Trade receivables	14	274,209,164	137,509,769	
(c) Cash and bank balance	15	7,721,019	146,534	
(d) Short-term loans and advances	16	11,977,019	31,427,200	
(e) Other current assets	17	200,000	-	
		407,885,580	176,749,634	
	TOTAL		416,438,764	215,606,560
Significant Accounting Policies		1		
Notes to Financial Statement		2 to 30		
As per our report of even date			FOR M/s RAMMAICA INDIA LIMITED	
For A D Sheth & Associates				
(Chartered Accountant)				
Firm Reg No - 134274W				
Sd/-		Sd/-	Sd/-	
Amit D. Sheth		Managing Director	Director	
Proprietor		Mansi Patel	Jitendra Sharma	
Membership No. 148106		Sd/-	Sd/-	
Place - Mumbai		CFO	Company Secretary	
Date - 28 th May, 2016		Ramesh Gondal	Subrat Shukla	

RAMMAICA INDIA LIMITED

CIN No : L36100MH1981PLC024162

904, 9th Floor, C" Wing, Trade World, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

TEL. NO. 022-61087777

Email ID - rammaicaltd@gmail.com

Statement of Profit and Loss for the year ended 31 st March 2016				Amount in Rs.	
	Particulars	Notes	Year Ended 31 March 2016	Year Ended 31 March 2015	Year Ended 31 March 2015
A	INCOME				
	Revenue from operations (Gross)	18	465,141,678		137,509,762
	Less: VAT/CST		14,586,862		-
	Other Income	19		450,555,016	137,509,762
	Total			450,555,016	137,509,762
B	EXPENDITURE				
	Purchase of stock in trade	20	529,332,058		137,912,568
	Changes in inventory of stock in trade	21	(106,112,245)		(3,060,680)
	Employee benefits	22	8,193,521		638,200
	Finance cost	23	42,123		8,053
	Depreciation and amortisation expenses	25	98,086		-
	Other expenses	24	12,517,762		684,699
	Total		444,071,305		136,182,840
	Profit before tax		6,483,711		1,326,921
	Current tax		2,005,000		410,019
	Deferred tax		172,549		-
	Shortage/Excess Provision		2,195,239		-
	Profit after tax		6,501,401		916,902
	Significant Accounting Policies	1			
	Notes to Financial Statement	2 to 30			
<p>As per our report of even date For A D Sheth & Associates (Chartered Accountant) Firm Reg No - 134274W</p> <p>Sd/- Amit D. Sheth Proprietor Membership No. 148106 Place: - Mumbai Date: - 28th May, 2016</p>					
<p>FOR M/s RAMMAICA INDIA LIMITED</p> <p>Sd/- Managing Director Mansi Patel</p> <p>Sd/- Director Jitendra Sharma</p> <p>Sd/- CFO Ramesh Gondal</p> <p>Sd/- Company Secretary Subrat Shukla</p>					

RAMMAICA INDIA LIMITED

CIN No : L36100MH1981PLC024162

904, 9th Floor, Cth Wing, Trade World, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

TEL. NO. 022-61087777

Email ID - rammaicaltd@gmail.com

Cash flow statement for th year ended 31 st March 2016		Amount in Rs.	
	Particulars	Year Ended 31st March 2016	Year Ended 31st March 2015
A	Cash Flow from Operating Activities		
	Net Profit before Tax	6,483,711	1,326,921
	Adjustment for		
	Depreciation	98,086	-
	Financial cost	42,123	-
	Operating Profit before Working Capital Changes	6,623,920	1,326,921
	Adjustment for:		
	(Increase)/Decrease in Trade Receivables	(136,699,395)	(106,301,570)
	(Increase)/Decrease in Inventories	(106,112,247)	(3,060,680)
	(Increase)/Decrease in Other Current and non Current Assets	-	-
	(Increase)/Decrease in Long Term and Short Term Loans and	15,495,202	(31,473,650)
	(Increase)/Decrease in Trade Payables, Other Current and Non		
	Current Liabilities and Provisions	246,229,709	98,590,846
	Cash Generated from operations	25,537,189	(40,918,133)
	Taxes Paid	(480,780)	-
	Net Cash used in Operation	25,056,409	(40,918,133)
B	Cash Flow from Investing Activities		
	Purchase of Tangible and Intangible Assets	(3,500,740)	-
	Sale of Investment	37,661,375	-
	Net Cash from Investing Activities	34,160,635	-
C	Cash Flow from Financing Activities		
	Proceeds/repayment from/of Long term and Short term		
	Borrowing	(51,600,438)	40,840,438
	Finance cost	(42,123)	-
	Net Cash from Financing Activities	(51,642,561)	40,840,438
	Net Increase in Cash & Cash Equivalents	7,574,483	(77,694)
	Opening Balance of Cash & Cash Equivalent	146,532	224,226
	Closing Balance of Cash & Cash Equivalent	7,721,018	146,532
<p>As per our report of even date For A D Sheth & Associates (Chartered Accountant) Firm Reg No - 134274W</p> <p>FOR M/s RAMMAICA INDIA LIMITED</p> <p>Sd/- Amit D. Sheth Proprietor Membership No. 148106 Place: - Mumbai Date: - 28th May, 2016</p> <p>Sd/- Managing Director Mansi Patel</p> <p>Sd/- CFO Ramesh Gondal</p> <p>Sd/- Director Jitendra Sharma</p> <p>Sd/- Company Secretary Subrat Shukla</p>			

RAMMAICA INDIA LIMITED

CIN No : L36100MH1981PLC024162

904, 9th Floor, Cst Wing, Trade World, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

TEL. NO. 022-61087777

Email ID - rammaicaltd@gmail.com

Notes on financial statements for the year ended 31 March 2016 (Continued)

Amount in Rs.

Particulars	AS AT 31 March 2016	AS AT 31 March 2015
2 Share Capital		
Authorised Capital : 10,000,000 (P.Y. 10,000,000) Equity Shares of Rs.10/- each	100,000,000	100,000,000
Issued,Subscribed and Paid Capital 9,525,000 (P. Y. 9,525,000 Equity Shares) of Rs. 10/- each fully paid up	95,250,000	95,250,000
	95,250,000	95,250,000

a) Reconciliation of shares outstanding at the beginning & at the end of the period

Name of shareholder	As at 31 st March 2016		As at 31 st March 2015	
	No. of shares held	Amount in Rs.	No. of shares held	Amount in Rs.
At the beginning of the year	9,525,000	95,250,000	9,525,000	95,250,000
Fresh Issue of shares	-	-	-	-
At the end of the year	9,525,000	95,250,000	9,525,000	95,250,000

c) Particulars of shareholder holding more than 5% Shares

Name of shareholder	As at 31 st March 2016		As at 31 st March 2015	
	No. of shares held	% of holding	No. of shares held	% of holding
Tien Trading Private Limited	2,262,800	23.76%	2,262,800	23.76%
Basant Marketing Private Limited	1,928,300	20.24%	1,904,000	19.99%
Indigo Edutainment Private Limited	1,345,100	14.12%	-	0.00%

RAMMAICA INDIA LIMITED

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Email ID - rammaicaltd@gmail.com

Notes on financial statements for the year ended 31st March 2016 (Continued)

	Particulars	As at 31 March 2016	As at 31 March 2015
3	Reserves and surplus		
	Securities premium account	90,600,000	90,600,000
	Surplus in statement of profit and loss	(124,271,630)	(125,188,534)
	Add: Surplus for the year	6,501,401	916,902
		(117,770,229)	(124,271,632)
		(27,170,229)	(33,671,632)
4	Long-term borrowings	-	-
		-	-
5	Deferred tax		
	Deferred tax Asset (Net)		-
	Deferred Tax Liabilities (Net)	172,549	
		172,549	-
6	Long-term provision	-	-
		-	-
7	Short-term borrowings		
	Loans repayable on demand		
	- unsecured Loans		
	from directors	-	-
	from others	1,100,000	52,700,438
		1,100,000	52,700,438
8	Other current liabilities		
	Advance from customer	1,993	-
	Other payables		
	- Employees	3,093,260	-
	- Expenses	1,749,293	154,090
	Statutory liabilities	912,871	1,456
		5,757,418	155,546
9	Short term provision		
	Provision for taxation	2,005,000	2,476,019
		2,005,000	2,476,019

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Notes on financial statements for the year ended 31st March 2016 (Continued)

		Amount in Rs.	
	Particulars	As at 31 March 2016	As at 31 March 2015
10	Non current investments		
	Database Software Technology Private Limited	-	37,661,375
		-	37,661,375
11	Long term loans and advances (Unsecured, considered good)		
	Security deposits	4,054,979	100,000
	MAT Credit Entitlement	1,095,551	1,095,551
		5,150,530	1,195,551
12	Other non current asset		
		-	-
13	Inventories		
	Stock in trade	113,778,378	7,666,132
		113,778,378	7,666,132
14	Trade receivable (Unsecured, considered good)		
	(i) Outstanding for more than six months	-	-
	(ii) Others receivables	274,209,164	137,509,769
		274,209,164	137,509,769
15	Cash and bank balance		
	Cash and cash equivalents		
	Balances with banks		
	-Current account	5,580,794	79,770
	Cash on hand	2,140,225	66,762
		7,721,018	146,532
16	Short term loans and advances		
	Unsecured considered good unless otherwise stated		
	Prepaid Expenses	37,213	-
	Advances to suppliers	11,294	-
	Loans and advances to employees	8,500	-
	Other advances	10,380,016	31,427,000
	Balance with government authority	1,539,996	200
		11,977,019	31,427,200
17	Other current assets		
	Advance Payment of Taxes	200,000	-
		200,000	-

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Notes on financial statements for the year ended 31st March 2016 (Continued)

		Amount in Rs.	
	Particulars	Year Ended 31 March 2016	Year Ended 31 March 2015
18	Revenue from operations		
	Sales of products (Gross)	465,141,678	137,509,762
		465,141,678	137,509,762
19	Other income	-	-
20	Purchase of stock in trade		
	Purchases	519,451,664	137,912,568
	Direct expenses		
	Loading & Unloading Charges	1,302,786	-
	Packing & Cutting Expenses	3,360	-
	Labour Charges	2,750	-
	Clearing & Forwarding Charges	91,160	-
	Transportation Charges	8,480,338	-
		529,332,058	137,912,568
21	Changes in inventory of stock in trade		
	Opening stock	7,666,134	4,605,452
	Less : closing stock	113,778,378	7,666,132
		(106,112,245)	(3,060,680)
22	Employee benefits expense		
	Staff Salary	8,178,116	569,000
	Staff Welfare	15,405	69,200
		8,193,521	638,200
23	Finance costs		
	Bank & Other Financial Charges	42,123	8,053
		42,123	8,053
24	Other expenses		
	Electricity Charges	161,000	
	Legal & Professional Fees	133,446	100,000
	Miscellaneous Expenses	439,469	52,092
	Postage & Telephone	480,008	148,920
	Printing & Stationery Expenses	227,560	58,830
	Rates & Taxes	11,867	192
	ROC & Listing Fees	439,903	89,727
	Rent Expenses	5,436,143	18,000
	Repairs & Maintenance Charges	425,062	-
	Travelling & Conveyance	178,566	148,100
	Payment to Auditors	172,895	28,090
	Insurance Charges	259,218	-
	Loss on F & O	3,289,097	-
	Advertisement & Exhibition Expenses	168,638	40,748
	Freight Outward	42,470	-
	Commission & Brokerage	652,420	-
		12,517,762	684,699
24A	Related Parties Disclosure		
	VRB Capital Service India P. Ltd.	10,250,069	
	(Loan & Advances given during the year - net of repayment)		

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Notes on financial statements for the year ended 31 March 2016 (Continued)

25 Fixed assets as on 31st March, 2016

Particulars	Gross block			As at 31 March 2016	Depreciation/Amortisation			Net block	
	As at 1 April 2015	Additions during the year	Deduction during the year		As at 1 April 2015	Charge for the year	Deduction during the year	As at 31 March 2016	As at 31 March 2015
a									
Tangible assets									
Land	-	1,100,000	-	1,100,000	-	-	-	1,100,000	-
Office equipments	-	99,312	-	99,312	-	5,248	5,248	94,064	-
Computer	-	82,033	-	82,033	-	5,027	5,027	77,006	-
Computer Server	-	1,602,081	-	1,602,081	-	56,591	56,591	1,545,490	-
Furniture and fixture	-	122,845	-	122,845	-	9,870	9,870	112,975	-
Motor car	-	79,389	-	79,389	-	186	186	79,203	-
Total	-	3,085,660	-	3,085,660	-	76,922	76,922	3,008,738	-
b									
Intangible assets									
Computer software	-	415,080	-	415,080	-	21,164	21,164	393,916	-
Total	-	415,080	-	415,080	-	21,164	21,164	393,916	-

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Notes on financial statements for the year ended 31st March 2016 (Continued)

- 26 Related Party Disclosure as required by Accounting Standard 18. Related parties as defined under clause 3 of the Accounting standard have been identified on the basis of representation made by management.

i) List of Related Parties

Name of Related Party	Relationship
1 Tien Trading Private Limited	Promoter Company
2 Mrs. Mansi Patel	Managing Director
3 Mr. Jitendra Sharma	Non Executive Director
4 Mr. Pankaj Jobalia	Non Executive Director
5 Ramesh Gondal	Chief Financial Officer
6 Subrat Shukla	Company Secretary
7 Mrs. Aakansha Sharma	Relative of Key Management Personnel
8 Mrs. Vatsala Jobalia	

ii) Transaction with Related Parties & Outstanding Balance as on 31st March, 2016

Transaction During the year	Amount in Rs.	
	2015-16	2014-15
Remuneration Paid	-	-
Salary paid		
Mrs. Akansha Sharma	600,000	-
Mrs. Vatsala Jobalia	225,000	-

- 27 As required by Accounting Standard 20 on Earning per Share, basic earning per share has been calculated by dividing net profit after tax by the weighted average number of equity shares outstanding during the year as per detail given below:

Particulars	Amount in Rs.	
	2015-16	2014-15
Profit as per profit & loss Account (After tax & extraordinary items)	6,501,401	916,902
Weighted average number of shares used in computing earning per equity share		
For Basic EPS	9,525,000	9,525,000
For Diluted EPS	9,525,000	9,525,000
Basic and Diluted earning per share (Rs.)	0.69	0.10
(on nominal value of Rs.10/- per share)		

RAMMAICA INDIA LIMITED

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Notes on financial statements for the year ended 31st March 2016 (Continued)**28 Payment to Auditors: (Including Service tax)**

Particulars	Amount in Rs.	
	2015-16	2014-15
Audit Fees	91,600	28,090
Tax Audit Fees	34,350	-
Taxation Matters	22,900	-
Certification and Other Matters	24,045	-
Total	172,895	28,090

29 Expenditure in foreign currency: (on accrual basis)

Particulars	Amount in Rs.	
	2015-16	2014-15
Expenditure in Foreign Currency		
Import of Stock in Trade (CIF Value)		
In INR	2,217,976	-
In USD \$	\$31,849.40	-

30 Previous year comparatives

Figures for the previous year have been regrouped / reclassified wherever found necessary.

As per our report of even date
For A D Sheth & Associates
(Chartered Accountant)
Firm Reg No - 134274W

Sd/-
Amit D. Sheth
Proprietor
Membership No. 148106
Place: - Mumbai
Date: - 28th May, 2016

FOR M/s RAMMAICA INDIA LIMITED

Sd/-
Managing Director
Mansi Patel

Sd/-
CFO
Ramesh Gondal

Sd/-
Director
Jitendra Sharma

Sd/-
Company Secretary
Subrat Shukla

Notes to Financial Statements for the year ended 31 March, 2016**Note - 1****Significant Accounting Policies****Basis of preparation:**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rule, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities; at end of the reporting period. Although these estimates are based on the management's best knowledge of current and actions, uncertainty about and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue Recognition:

Revenue is recognized on a proportionate basis as the acts are performed (i.e. on the percentage of Completion Method) in accordance with the Guidance note for real. Estate Developers Issued by Institute of Chartered Accountant of India. Revenue is recognized only when satisfactory level of construction is completed & Agreement to sale has been Executed. The Percentage Completion 'based on certification from architect. Determination of revenue under percentage of Completion method necessarily Involves making estimates by company, some of which are technical in nature. These estimates are relied upon by auditor for determination of stage of Completion, Projection of cost & Revenues for the project, realization of Construction WIP/ Advances.

Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred Tax for timing difference between profits and accounted for, using tax rates and laws that have been enacted or substantially enacted as of Balance Sheet Date. Deferred Tax Assets/ Liabilities are recognized to the extent there is reasonable certainty that these assets/liabilities can be realized/ accord in future.

Preliminary Expenditure

Preliminary Expenses will be written off over a period of 5 years from the year of commencement of business

Fixed Asset / Work in Progress/ Intangibles:-

The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets during the financial year

Inventories:-

Inventories are valued at cost or net realizable value, whichever is lower. Moreover, Inventories are certified by the management/ technical person and same is incorporated in financial statement of accounts.

Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the estimate required to obligation at the reporting date. These estimates are reviewed at each reporting date adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually retain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Contingent Liabilities

A Contingent Liabilities is a possible obligation that arise from whose existence will be confirmed by the concurrency or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A Contingent Liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be reliably. The company does not recognize a contingent liability.

Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**As per our report of even date
FOR A. D. SHETH & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Reg. No. 134274W)**

For RAMMAICA (INDIA) LTD

**Sd/-
Amit Sheth
Proprietor
(M. No. - 148106)**

**Sd/-
Mansi Patel
(Managing Director)**

Place : Mumbai

Place : Mumbai

Date : 28th May, 2016

Date : 28th May, 2016

A. D. SHETH & ASSOCIATES
B.Com., CA,CS
Chartered Accountant

Cell: 8898884836

Corporate Governance Compliance Certificate

To the Members of Rammaica India Ltd

We have examined all the relevant records of Rammaica India Limited (the Company) for the year ended March 31, 2016 for the purpose of certifying compliance of the conditions of Corporate Governance as stipulated in Clause 49 of Listing Agreement ('Listing Agreement') of the Company with the Stock Exchange for the period from April 1, 2015 to November 30, 2015 and as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Agreement') as referred to in Regulation 15 (2) of the Listing Regulations for the period from December 1, 2015 to March 31, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. The certificate is neither an assurance as to the future viability of the Company nor the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Agreement/ Listing Regulations, as applicable.

For A. D. Sheth & Associates
Firm Registration No.134274W
Chartered accountant

Sd/-
Amit Sheth
Membership No.148106

Date: 11/08/2016
Place: Mumbai.