



RAMMAICA INDIA LIMITED

ANNUAL REPORT

2016-17

CIN : L36100MH1981PLC024162

Off. No-106-A, 106-B, 1st Floor, Kamanwala Chambers, New Udyog Mandir CHS Ltd. No 2, Mogul Lane, Mahim (W)
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Email ID : info@ramasigns.in | rammaicaltd@gmail.com | Website : www.ramasigns.in

INDEX

1. Notice.....	3
2. Directors' Report	15
3. Secretarial Auditors' Report.....	28
4. Management Discussion & Analysis	30
5. Corporate Governance Report	31
6. Auditors' Certificate on Corporate Governance	40
7. CFO Certification	41
8. Auditor's Report	42
9. Financial Statements.....	48

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|-----------------------------|--------------------------|
| 1. Mrs. Mansi Prajwal Patel | - Managing Director |
| 2. Mr. Pankaj Jobalia | - Whole Time Director |
| 3. Mr. Jitendra Sharma | - Whole Time Director |
| 4. Mr. Rupam Chitalia | - Director(Independent) |
| 5. Mr.Vatsal Divyesh Shah | - Director(Independent) |
| 6. Mr. Piyush Hindia | - Director(Independent) |

REGISTERED OFFICE ADDRESS

(with effect from 27th June, 2017)

Office No-106-A, 106-B 1st Floor,
Kamanwala Chambers,
New Udyog Mandir Premises Co-Operative Society Ltd. No.2,
Plot No. 399/410, Mogul Lane, Mahim (West), Mumbai – 400016
Tel.: 022 6108 7777 | Fax : 022 6108 7713

Email ID: info@ramasigns.in | rammaicaltd@gmail.com

Website : www.ramasigns.in

CIN : L36100MH1981PLC024162

STATUTORY AUDITOR

A.D. Sheth & Associates
Chartered Accountant
307, Sai Infotech, 3rd Floor, R. B. Mehta Marg,
Patel Chowk, Ghatkopar (East) Mumbai- 400077

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri (East) Mumbai 400059 Maharashtra.
Tel.: 022 6263 8200 | Fax : 022 6263 8299

bhagwan@bigshareonline.com | www.bigshareonline.com

NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **RAMMAICA INDIA LIMITED** will be held on Wednesday, September 27, 2017 at 4.30 P.M., at the Acres Club 411-B, Hemu Kalani Marg, Sindhi Society Chembur East, Mumbai: 400071 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended on March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Jitendra Sharma (DIN 07221307) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors of the company and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, and pursuant to the resolution passed by the members at the 36th Annual General Meeting (AGM) held on 27th September, 2016, the appointment of M/s. A.D. Sheth & Associates, Chartered Accountants (Registration No. 134274W) as the auditors of the Company to hold office till the conclusion of the 40th AGM to be held in the year 2020, be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration in consultation with the auditors.”

SPECIAL BUSINESS:

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

Appointment of Mr. Piyush Girishchandra Hindia as an Independent Director of the Company

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, pursuant to applicable provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Piyush Girishchandra Hindia (DIN- 07632732), who was appointed as an Additional Director (Independent) of the Company in terms of Section 161 of the Act by the Board of Directors with effect from 14th July 2017 and who holds office up to the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of this AGM up to conclusion of the 42nd Annual General Meeting of the Company, to be held in respect of financial year ending on 31st March 2022, not liable to retire by rotation.”

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

Increase in Authorized Share Capital

“RESOLVED THAT in supersession of earlier resolution passed by members at the 35th Annual General Meeting of the Company held on September 30, 2015 and pursuant to the provisions of Section 61 and any other applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder, the existing Authorized Share Capital of the Company be and is hereby increased from ₹ 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- each to ₹ 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹ 10/- each.

RESOLVED FURTHER THAT the earlier resolution passed by the members of the company at the 35th Annual General Meeting held on September 30, 2015 increasing the Authorised Share Capital of the company from ₹ 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- each to ₹ 20,00,00,000/- (Rupees Twenty Crores) divided into 20,00,00,000 (Two Crores) Equity Shares of ₹ 10/- each hereby stands cancelled and void ab initio and shall not take effect.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to this resolution.”

Rammaica India Limited

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

Alteration of Memorandum of Association

“RESOLVED THAT pursuant to the provisions of Section 13 read with Section 61 and any other applicable provisions of the Companies Act 2013, Clause V of the Memorandum of Association of the Company be and is hereby substituted and read as under:

- V. The Authorized Share Capital of the Company is ₹ 15,00,000,00/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹ 10/- each.

RESOLVED FURTHER THAT the earlier resolution passed by the members at the 35th Annual General Meeting of the Company held on September 30, 2015 altering clause V of the MOA, hereby stands cancelled and void ab initio and shall not take effect.

RESOLVED FURTHER THAT the Board of Directors' of the Company be and is hereby authorized to do all such acts, deeds, things and matters that may be necessary, desirable or expedient for giving effect to the aforesaid resolution.”

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

Appointment of Mr. Pankaj Hasmukh Jobalia as Whole Time Director of the Company

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule “V” of the Companies Act, 2013 and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Pankaj Hasmukh Jobalia (DIN No. 03637846) as Whole Time Director of the Company, liable to retire by rotation, on the following terms and conditions including remuneration with further liberty and authority to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee constituted by the Board), from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Pankaj Jobalia, as may be permissible under law; viz:

A. Period of Appointment:

Period of appointment of 3 years starting from 14th July, 2017.

B. Basic Salary:

Mr. Pankaj Hasmukh Jobalia will be paid Salary of ₹ 40,000/- (Rupees Forty Thousand) per month.

Perquisites:

He shall be entitled to receive the following perquisites.

- i. Housing: Furnished / unfurnished residential accommodation or house rent allowance upto ₹ 35000/- per month.
- ii. Medical Reimbursement: ₹ 25000/- per month
- iii. Conveyance ₹ 25,000/- per month
- iv. Other Allowances ₹ 25,000/- per month

Other Terms:

- i. The Whole Time Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including entertainment and travelling incurred in the course of the Company's business.
- ii. The Whole Time Director is entitled to avail fully paid leave as per the Rules of the Company as applicable to the senior executives.
- iii. The Whole Time Director, subject to the applicable provisions of the Companies Act, 2013, is also eligible for housing loan as applicable in accordance with the Rules of the Company.
- iv. The Whole Time Director is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

- v. Annual Remuneration review as per the policy of the Company
- vi. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under section 197, Section 198 and other applicable provisions of the Act and rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re enactment thereof for the time being in force or otherwise as may be permissible at law.
- vii. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to the Whole Time Director in accordance with the applicable provisions of Schedule V of the Act and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Whole Time Director shall be in charge of general management of the Company but subject to superintendence, control and direction of the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/or remuneration of Mr. Pankaj Jobalia, Whole Time Director of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to obtain necessary regulatory approvals (if applicable), to accept any modification to the aforesaid terms of remuneration of the Whole Time Director, that may be required by the Central Government or other appropriate authority while granting its approval, and to do all such other acts, deeds, matters and things as it may in absolute discretion deem fit for the purpose of giving effect to this resolution, including to delegate powers of the Board granted by this resolution to any committee of Directors, or any Director or Secretary of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedite or desirable; to settle any question that may arise in relation thereto in order to give effect to the foregoing resolution.”

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

Appointment of Mr. Jitendra Sharma as Whole Time Director of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule “V” of the Companies Act, 2013 and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Jitendra Sharma (DIN No. 07221307) as Whole Time Director of the Company, liable to retire by rotation, on the following terms and conditions including remuneration with further liberty and authority to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee constituted by the Board), from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Jitendra Sharma, as may be permissible under law; viz:

A. Period of Appointment:

Period of appointment of 3 years starting from 14th July, 2017.

B. Basic Salary:

Mr. Jitendra Sharma will be paid Salary of ₹ 40,000/- (Rupees Forty Thousand) per month.

Perquisites:

He shall be entitled to receive the following perquisites.

- i. Housing: Furnished / unfurnished residential accommodation or house rent allowance upto ₹ 50,000/- per month.
- ii. Medical Reimbursement: ₹ 50,000 per month.
- iii. Conveyance ₹ 40,000/- per month
- iv. Other Allowances ₹ 20,000/- per month

Rammaica India Limited

Other Terms:

- i. The Whole Time Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including entertainment and travelling incurred in the course of the Company's business.
- ii. The Whole Time Director is entitled to avail fully paid leave as per the Rules of the Company as applicable to the senior executives.
- iii. The Whole Time Director, subject to the applicable provisions of the Companies Act, 2013, is also eligible for housing loan as applicable in accordance with the Rules of the Company.
- iv. The Whole Time Director is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.
- v. Annual Remuneration review as per the policy of the Company
- vi. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under section 197, Section 198 and other applicable provisions of the Act and rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re enactment thereof for the time being in force or otherwise as may be permissible at law.
- vii. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to the Whole Time Director in accordance with the applicable provisions of Schedule V of the Act and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Whole Time Director shall be in charge of general management of the Company but subject to superintendence, control and direction of the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/or remuneration of Mr. Pankaj Jobalia, Whole Time Director of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to obtain necessary regulatory approvals (if applicable), to accept any modification to the aforesaid terms of remuneration of the Whole Time Director, that may be required by the Central Government or other appropriate authority while granting its approval, and to do all such other acts, deeds, matters and things as it may in absolute discretion deem fit for the purpose of giving effect to this resolution, including to delegate powers of the Board granted by this resolution to any committee of Directors, or any Director or Secretary of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedite or desirable; to settle any question that may arise in relation thereto in order to give effect to the foregoing resolution."

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

To Change the Name of the Company

"RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from **"RAMMAICA INDIA LIMITED"** to **"RAMASIGNS INDUSTRIES LIMITED."**

RESOLVED FURTHER THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. The Name of the Company is Ramasigns Industries Limited

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

RESOLVED FURTHER THAT any of the Directors and person authorized by the board of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Re-appointment of Mrs. Mansi Prajwal Patel as Managing Director of the Company

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule “V” of the Companies Act, 2013, and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Mansi Prajwal Patel (DIN No. 06389805) as Managing Director of the Company, on the following terms and conditions including remuneration with further liberty and authority to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee constituted by the Board), from time to time to alter the said terms and conditions of re-appointment and remuneration of Mrs. Mansi Prajwal Patel, as may be permissible under law; viz:

C. Period of Appointment:

Period of appointment of 3 years starting from 1st October, 2017.

D. Basic Salary:

Mrs. Mansi Patel will be paid Salary of ₹ 20,000/- (Rupees Twenty Thousand) per month.

Perquisites:

She shall be entitled to receive the following perquisites.

- i. Housing: Furnished / unfurnished residential accommodation or house rent allowance upto ₹ 10000/- per month.
- ii. Medical Reimbursement: ₹ 10,000 per month.
- iii. Conveyance ₹ 10000/- per month

Other Terms:

- i. The Managing Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including entertainment and travelling incurred in the course of the Company’s business.
- ii. The Managing Director is entitled to avail fully paid leave as per the Rules of the Company as applicable to the senior executives.
- iii. The Managing Director, subject to the applicable provisions of the Companies Act, 2013, is also eligible for housing loan as applicable in accordance with the Rules of the Company.
- iv. The Managing Director is also entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company’s practice, rules and regulation in force from time to time.
- v. Annual Remuneration review as per the policy of the Company
- vi. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under section 197, Section 198 and other applicable provisions of the Act and rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re enactment thereof for the time being in force or otherwise as may be permissible at law.
- vii. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to the Managing Director in accordance with the applicable provisions of Schedule V of the Act and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Managing Director shall be in charge of general management of the Company but subject to superintendence, control and direction of the Board of Directors.

Rammaica India Limited

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the aforesaid terms and conditions/or remuneration of Mrs. Mansi Patel, Managing Director of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to obtain necessary regulatory approvals (if applicable), to accept any modification to the aforesaid terms of remuneration of the Managing Director, that may be required by the Central Government or other appropriate authority while granting its approval, and to do all such other acts, deeds, matters and things as it may in absolute discretion deem fit for the purpose of giving effect to this resolution, including to delegate powers of the Board granted by this resolution to any committee of Directors, or any Director or Secretary of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedite or desirable; to settle any question that may arise in relation thereto in order to give effect to the foregoing resolution.”

By Order of the Board of Directors
For Rammaica India Limited

Sd/-
Subrat Shukla
Company Secretary

Date: 12th August, 2017

Place: Mumbai

Registered Office:

CIN-L36100MH1981PLC024162

Office No-106-A, 106-B 1st Floor, Kamanwala Chambers,

New Udyog Mandir Premises Co-operative Society Ltd. No.2,

Plot No. 399/410, Mogul Lane, Mahim (West), Mumbai – 400016.

Email : compliance@ramasigns.in Web : www.ramasigns.in

Tel: +91 (0)22 6108 7777 | Fax: +91 (0)22 6108 7713

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy, or where that is allowed, one or more proxies, to attend and vote instead of himself and a proxy need not be a Member of the Company. The instrument appointing proxy, in order to be effective, must be lodged at the company's registered office not less than 48 hours before the time of the meeting.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, read with applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of the total share capital of the company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to the Company. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.
7. Physical copies of the Annual Report for 2017 is being sent in the permitted mode. Members may also note that the Notice of the 37th Annual General Meeting, Attendance Slip, Proxy Form and the Annual Report for 2017 will also be available on the Company's website www.ramasigns.in for their download.
8. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the directors for his appointment/ re-appointment.
9. All the documents referred to, in the accompanying Notice and the Explanatory Statement shall be open for inspection of the members at the registered office of the Company between 11 am to 1 pm except on holidays, up to and including the date of the Annual General Meeting and of the Company.

10. Voting through electronic means

- I. In compliance with provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic voting system from a place other than venue of AGM ("remote e-voting"). The Remote evoting shall be provided by Central Depository Services Limited(CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 24th September, 2017 (9.00 am) and ends on 26th September, 2017 (5.00 pm). The remote e-voting module shall be disabled by CDSL for voting thereafter. During this period members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date of 20th September, 2017, may cast their vote by remote e-voting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
- VI. The process and manner for remote e-voting are as under:

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on Shareholders
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Rammaica India Limited

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

VII. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xix) In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The Board of Directors has appointed M/s. Amit Jaste & Associates, Practicing Company Secretaries, Mumbai (represented by Mr. Amit Jaste, Proprietor bearing CP No. 12234) as the scrutinizers to scrutinize the remote e-voting and Ballot processes in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

- VIII. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, voting by the use of "Ballot Paper" will be allowed for those Members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- IX. The scrutinizer, after scrutinizing the votes casted through remote e-voting and at the Meeting through Ballot, will prepare a consolidated report and submit the same to the Chairman and Managing Director or Company Secretary of the Company within three days of conclusion of the Meeting i.e. on or before Saturday, 30th September, 2017.
- X. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.rammasigns.in) and on the website of CDSL (www.cdslindia.com) immediately after the declaration of the result by the Chairman and Managing Director or Company Secretary of the Company. The result shall also be immediately forwarded to the Stock Exchange where the shares of the Company have been listed.
- XI. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Wednesday, 27th September, 2017.

Rammaica India Limited

I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. – 4

Mr. Piyush Hindia was appointed as an Additional Director (Independent) of the Company w.e.f. 14th July 2017. As per Section 161(1) of the Companies Act, 2013 (the Act), he holds said office up to conclusion of ensuing 37th Annual General Meeting of the Company.

The Company has received notice in writing from a member along with the deposit of the requisite amount under Section 160 of the Act, proposing the candidature of Mr. Piyush Hindia for the office of the Director of the Company.

In accordance with Sections 149, 150, 152 and any other applicable provisions of the Act and Rules made there under read with Schedule IV to the Act it is proposed to appoint Mr. Piyush Girishchandra Hindia as Independent Director for a term of five consecutive years up to conclusion of the 42nd Annual General Meeting of the Company.

Mr. Piyush Girishchandra Hindia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given their consent to act as a Director. Declaration from him that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been received. Mr. Piyush Girishchandra Hindia does not hold by himself or for any other person on beneficial basis, any shares in the Company.

In the opinion of the Board, Mr. Piyush Girishchandra Hindia fulfills conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for his appointment as an Independent Director of the Company and is independent of the Management. The Board considers that his association would be of immense benefit to the Company and is desirable to avail services of Mr. Piyush Girishchandra Hindia as an Independent Director.

Copy of the draft letter for his appointment as an Independent Director setting out the Terms and Conditions is available for inspection by members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, up to the date of the AGM.

Except Mr. Piyush Girishchandra Hindia, none of the Directors of the company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item no. 4 for the approval of the members.

Item No. 5 & 6

The present authorized Share Capital of the Company is ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- (Rupees Ten) each. The Company is proposing, subject to shareholders approval, an increase in the authorized Share Capital to ₹ 15,00,00,000 (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of ₹ 10/- (Rupees Ten) each, which also requires alteration in the Memorandum of Association of the Company, pursuant to Sections 13 of the Companies Act, 2013 read with Section 61 of the Companies Act, 2013.

Members are aware that the company had passed resolutions at the 35th Annual General Meeting of the Company held on September 30, 2015 increasing the Authorised Share Capital of the company from ₹ 10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 (One Crores) Equity Shares of ₹ 10/- each to ₹ 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of ₹ 10/- each. However, the resolution was not acted upon due to changed circumstances which warranted revision in the proposed increase in the Share Capital and the Board of directors therefore decided to increase the Share Capital of the Company strictly in tune with the present requirements of funds in near term.

As per the provisions of the Companies Act, 2013, an increase in the Authorized Share Capital of the Company and consequent amendments in the capital clause of the Memorandum of the Company requires approval of the members. Approval of the members is, therefore, sought for increase in Authorized Share Capital and alteration of Memorandum of the Company.

None of the Directors of the company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 5 & 6 of the Notice.

Item No. 7

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors' of the Company at their meeting held on 14th July, 2017 appointed Mr. Pankaj Hasmukh Jobalia, as Whole Time Director, for a period of three years from 14th July, 2017, subject to the approval of the shareholders and on terms and conditions detailed herein.

A brief profile of Mr. Pankaj Hasmukh Jobalia is given herein for the information of the shareholders.

Mr. Pankaj Hasmukh Jobalia, 54, is a graduated from Mumbai University. He is associated with Rammaica India Limited since the last 2 years. He has more than 20 years of experience in manufacturing and marketing of printing consumables industries.

The remuneration and terms and conditions of his appointment as set out in the resolution are subject to the members approval.

Mr. Jobalia is not related to any other Director and Key Managerial Personnel of the Company. Except Mr. Pankaj Hasmukh Jobalia, none of the Directors of the company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item no. 7 for the approval of the members.

Item No. 8

The Board of Directors of the Company at their meeting held on 14th July, 2017 appointed Mr. Jitendra Sharma, as Whole Time Director, for a period of three years from 14th July, 2017, subject to the approval of the shareholders and on terms and conditions detailed herein.

A brief profile of Mr. Jitendra Sharma is given herein for the information of the shareholders.

Mr. Jitendra Sharma, 32, is a BCA & MBA graduate. He is associated with Rammaica India Limited since the last 2 years.

The remuneration and terms and conditions of his appointment as set out in the resolution are subject to the members approval.

Mr. Sharma is not related to any other Director and Key Managerial Personnel of the Company. Except Mr. Jitendra Sharma none of the Directors of the company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 8 of the Notice.

The Board recommends the Ordinary Resolution set forth in Item no. 8 for the approval of the members.

Item No. 9

In order to reflect the Company's business into signage industry related products, the Board of Directors of the Company has approved the proposed change of name of the Company to "Ramasigns Industries Limited" in their meeting held on 14th July 2017. 'Signs' denotes signage industry i.e. material required for signage such as banners, signage LED and other products in which the Company deals. The name "**RAMASIGNS INDUSTRIES LIMITED**" has been duly approved and made available for changing the name by the Registrar of Companies, vide its name approval letter dated 28th June, 2017 which is valid for 60 days. The In principle approval of BSE Limited is also being obtained.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders approval.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

The Board recommends the Special Resolution set forth in Item no. 9 for the approval of the members.

Item No. 10

Mrs. Mansi Prajwal Patel was appointed as Managing Director of the Company on AGM held on 30th September, 2014 for the period of 3 years. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors' of the Company at their meeting held on 14th July, 2017 re-appointed Mrs. Mansi Prajwal Patel, as Managing Director, for a period of three years with effect from 1st October, 2017, subject to the approval of the shareholders and on terms and conditions detailed herein.

A brief profile of Mrs. Mansi Prajwal Patel is given herein for the information of the shareholders.

Mrs. Mansi Prajwal Patel 31, is a BMM graduate. She is associated with Rammaica India Limited since the last 4 years. She is having 5 years of experience in Business Management.

The remuneration and terms and conditions of her re-appointment as set out in the resolution are subject to the members approval.

Rammaica India Limited

Mrs. Mansi Prajwal Patel is not related to any other Director and Key Managerial Personnel of the Company. Except Mrs. Mansi Prajwal Patel, none of the Directors of the company/ their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 10 of the Notice.

The Board recommends the Special Resolution set forth in Item no. 10 for the approval of the members.

By Order of the Board of Directors
For Rammaica India Limited

Sd/-
Subrat Shukla
Company Secretary

Date: 12th August, 2017

Place: Mumbai

Registered Office:

CIN-L36100MH1981PLC024162

Office No-106-A, 106-B 1st Floor, Kamanwala Chambers,

New Udyog Mandir Premises Co-operative Society Ltd. No.2,

Plot No. 399/410, Mogul Lane, Mahim (West), Mumbai – 400016.

Email : compliance@ramasigns.in Web : www.ramasigns.in

Tel: +91 (0)22 6108 7777 | Fax: +91 (0)22 6108 7713

II. DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARDS:

Sr. No.	Particulars				
A	Name of Director	Mr. Jitendra Pushkarnath Sharma	Mr. Piyush Girishchandra Hindia	Mr. Pankaj Hasmukh Jobalia	Mrs. Mansi Prajwal Patel
B	Father's Name	Mr. Pushkarnath Sharma	Mr. Girishchandra Ramchandra Hindia	Mr. Hasmukh Mansukhlal Jobalia	Mr. Rajesh Gunvantrai Mehta
C	Date of Birth	03-Nov-1984	22 nd October, 1957	2 nd June, 1963	3 rd September, 1986
D	Date of Appointment	14 th November, 2015	14 th July, 2017	6 th November, 2015	15 th March, 2013
E	Expertise in Specific functional area	Sales & Marketing	Legal & Compliance	Sales & Marketing	Business Management
F	Qualifications	BCA	B.Com, CS, LLB	B.Com	BMM
G	List of Outside Directorship	0	0	0	1
H	Member of the Committees of the Board of the Company	1	0	1	1
I	Member of the Committees in other Companies	0	0	0	0
J	Shareholding in the Company	11,47,526	0	34,44,179	--
K	Relationship with the other Directors	--	--	--	--
L	Number of Board Meetings attended during the year	4	N.A	3	4

DIRECTORS' REPORT

To,

The Members,

The Directors of the Company take pleasure in presenting their 37th Annual Report together with the annual audited financial statements for the financial year ended March 31, 2017.

Financial Results

The summary of the Company's financial performance for the financial year 2016-17 as compared to the previous financial year 2015-16 is given below:

(Amt. in lakhs)

Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
Revenue From Operations	12,748.02	4,505.55
Less- Expenses	12,540.41	4,439.73
Less- Deprecation	8.82	0.98
Profit after Depreciation, Interest & before Tax	198.79	64.83
Current Tax	(60.00)	(20.05)
Deferred Tax	(4.26)	(1.73)
Excess Provision for Taxation	0.51	21.95
Profit after Tax/Net profit/ (Loss)/Balance carried to Balance Sheet	135.04	65.01

Highlights

During the year your Company has achieved the revenue from operations of ₹ 12,748.02 lakhs including other income as compared to ₹ 4,505.55 lakhs in the previous year. The Net profit after tax was ₹ 135.04 lakhs against the Net Profit of ₹ 65.01 lakhs 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, 2017.

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 availed secured commercial vehicle loan from ICICI Bank.

Change in Promoters

During the year under review, M/s Artlink Vintrade Limited, promoter of the Company, agreed to sell their entire equity stake in the Company to Mr. Pankaj Hashukh Jobalia and Mr. Jitendra Sharma, Directors' of the Company by way of a Share Purchase Agreement dated 27th December, 2016. Consequent to the same In terms of the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Mr. Pankaj Hasmukh Jobalia and Mr. Jitendra Sharma made an open offer. After the receipt of SEBI's approval, the open offer opened on 11th April, 2017, closed on 25th April 2017 and completed on 11th May, 2017. After the said open offer, Mr. Pankaj Hasmukh Jobalia and Mr. Jitendra Sharma holds 34,44,179 and 11,47,526 Equity Shares respectively aggregating 48.20% of the Equity Capital of the Company. Accordingly, Artlink Vintrade Limited have ceased to be promoter of the Company and Mr. Pankaj Hasmukh Jobalia and Mr. Jitendra Sharma have become new promoters of the Company.

Rammaica India Limited

Directors and Key Managerial Personnel (KMP)

Mr. Jitendra Sharma retires by rotation and being eligible, offers himself for reappointment as Director liable to retire by rotation.

There has been no other change in the constitution of Board during the year under review.

There has been no change in KMP's during the year under review.

Subsequent to the financial year end, Mr. Piyush Hindia was appointed as Additional Director (Independent) of the Company.

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 of various Committees of the Board. Further, the Company has put in place an induction and familiarization program for all its directors.

Number of Meetings of Board of Directors

4 (Four) 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 Regulation 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 candidate's expertise area, industry experience, age, professional background and such other things. As per 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**

M/s. Amit Sheth & Associates, (FRN 134274W), Chartered Accountants, were appointed as Statutory auditors at the 36th Annual General Meeting held on 27th September, 2016, until the conclusion of 40th Annual General Meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act, 2013. They have confirmed their eligibility and willingness for the ratification of their appointment. The Board of Directors, therefore, recommends ratification of their appointment for F.Y. 2017-18.

The Auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013.

➤ 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 2016-2017. The Report of the Secretarial Auditor is annexed herewith as Annexure III and forms an integral part of this Report.

Explanation on qualifications made by Secretarial Auditor in their report

- A) Certain forms were delayed filed due to inadvertence. However Company has filed it after due date along with payment of additional fees.
- B) The trading in the shares of the Company was suspended w.e.f 31st March 2016 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 and payment of penalties of ₹ 12,88,288/- (Rupees Twelve Lakh Eighty Eight thousand Two Hundred Eighty Eight Only) trading was resumed from 8th July, 2016.

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 not granted any loan. The Company has not made investments or given guarantees during the financial year.

Particulars of Contracts or Arrangements with Related Parties

During the year under review, the Company has entered into certain 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.

Rammaica India Limited

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.

There were no foreign exchange earnings during the year. The details of Foreign Exchange 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 2016-17, 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 S. 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 stakeholders and employees of the Company.

On behalf of the Board of Directors

For Rammaica India Limited

Sd/-

Mrs. Mansi Patel

Managing Director

DIN : 06389805

Date: 16th May, 2017

Place: Mumbai

Sd/-

Mr. Jitendra Sharma

Director

DIN : 07221307

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	239																														
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>1</td><td>RAMESH GONDAL</td></tr><tr><td>2</td><td>HEMANG DEVENDRA MEHTA</td></tr><tr><td>3</td><td>TAPASHKUMAR CHATTAPADHYAY</td></tr><tr><td>4</td><td>VATSALA JOBALIA</td></tr><tr><td>5</td><td>VASUDEO GONDAL</td></tr><tr><td>6</td><td>YOGESH KUMAR JOSHI</td></tr><tr><td>7</td><td>SUBRAT RAVINDRANATH SHUKLA</td></tr><tr><td>8</td><td>SUNIL EKNATH SHINDE</td></tr><tr><td>9</td><td>MAHALAXMI RAJENDRAN</td></tr><tr><td>10</td><td>A H V GIRIBABU</td></tr><tr><td>11</td><td>SANDEEP SHIVAJIRAO PATIL</td></tr><tr><td>12</td><td>AKANKSHA SHARMA</td></tr><tr><td>13</td><td>CHANDRASHEKHAR BHITE</td></tr><tr><td>14</td><td>SANTOSH SHELAR</td></tr><tr><td>15</td><td>VIVEK SHARMA</td></tr></table>	1	RAMESH GONDAL	2	HEMANG DEVENDRA MEHTA	3	TAPASHKUMAR CHATTAPADHYAY	4	VATSALA JOBALIA	5	VASUDEO GONDAL	6	YOGESH KUMAR JOSHI	7	SUBRAT RAVINDRANATH SHUKLA	8	SUNIL EKNATH SHINDE	9	MAHALAXMI RAJENDRAN	10	A H V GIRIBABU	11	SANDEEP SHIVAJIRAO PATIL	12	AKANKSHA SHARMA	13	CHANDRASHEKHAR BHITE	14	SANTOSH SHELAR	15	VIVEK SHARMA
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13	CHANDRASHEKHAR BHITE																															
14	SANTOSH SHELAR																															
15	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.

Rammaica India Limited

Annexure II to the Directors Report

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2017

[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	Present Address of the Registered Office and contact details (with effect from 27 th June, 2017)	Office No.106-A, 106-B, 1 st Floor, Kamanwala Chambers, New Udyog Mandir Premises Co-operative Society Ltd. No.2, Plot No. 399/410, Mogul Lane, Mahim (West), Mumbai – 400016. Tel: +91 (0)22 6108 7777 Fax: +91 (0)22 6108 7713 Email : info@ramasigns.in Website : www.ramasigns.in
	Old Address of the Registered Office and contact details	C-904, 9 th Floor, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India Tel: +91 (0)22 6108 7777 Fax: +91 (0)22 6108 7713 Email : info@ramasigns.in Website : www.ramasigns.in
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059, Maharashtra. Tel-022 6263 8200 Fax 022 6263 8299 bhagwan@bigshareonline.com www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of Main Products/ Services	NIC Code of the Product	% to total turnover of the Company
1	Trading of Printing Consumables	51	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES AS AT 31.03.2017

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	22,62,800	0	22,62,800	23.76	23.76
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	0	0	0	0	(23.76)
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) FIIs	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	34,00,963	10,600	34,11,563	35.82	6.31
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0

Rammaica India Limited

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	
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	4,47,500	7,86,300	12,33,800	12.95	9,96,337	7,91,100	17,87,437	18.77	5.82
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	27,63,700	2,13,900	29,77,600	31.26	19,26,300	0	19,26,300	20.22	(11.04)
c) Others :									
Clearing Member	1,41,700	0	1,41,700	1.49	38,900	0	38,900	0.41	(1.08)
NRI	1,400	93,800	95,200	1	2,600	92,400	95,000	0.97	(.03)
Sub total (B)(2):	61,54,400	11,04,800	72,59,200	76.24	63,65,100	8,94,100	72,59,200	76.24	0
Total Public shareholding (B) (B)(1) + (B)(2)	61,54,400	11,07,800	72,62,200	76.24	63,65,100	8,97,100	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	86,27,900	8,97,100	95,25,000	100	0

(ii) Shareholding of Promoter

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	-	-	-	-	(23.76)
2	Pankaj Hasmukh Jobalia	-	-	-	16,97,100	17.82	-	17.82
2	Jitendra Sharma	-	-	-	5,65,700	5.94	-	5.94
	Total	22,62,800	23.76	-	22,62,800	23.76	-	-

(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	22,62,800	23.76	22,62,800	23.76
	At the End of the year	-	-	-	-
2	Pankaj Hasmukh Jobalia				
	At the beginning of the year	-	-	-	-
	Increase during the year	16,97,100	17.82	16,97,100	17.82
	Transfer of shares	-	-	-	-
	At the End of the year	16,97,100	17.82	16,97,100	17.82
3	Jitendra Sharma				
	At the beginning of the year	-	-	-	-
	Increase during the year	5,65,700	5.94	5,65,700	5.94
	Transfer of shares	-	-	-	-
	At the End of the year	5,65,700	5.94	5,65,700	5.94

(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	19,28,300	20.24	0	19,28,300	20.24
	At the end of the year	19,28,300	20.24	0	19,28,300	20.24
2	INDIGO EDUTAIMENT PVT. LTD.					
	At the beginning of the year	13,45,100	14.12	-	13,45,100	14.12
	At the end of the year	13,45,200	14.12	100	13,45,200	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	--	4,50,000	4.72
4	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	--	1,25,500	1.32

Rammaica India Limited

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
5	JITESH RAMESHCHANDRA SHAH					
	At the beginning of the year	1,12,100	1.18	--	1,12,100	1.18
	At the end of the year	1,23,800	1.29	11,700	1,23,800	1.29
6	YOGESH JAYANTILAL SHAH					
	At the beginning of the year	79,700	0.84	--	79,700	0.84
	At the end of the year	79,700	0.84	--	79,700	0.84
7	AJAY KUMAR MAHABIR 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	--	75,000	0.79
8	PAVAN KUMAR MAHABIR 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	--	75,000	0.79
9	OM HARI MAHABIR 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	--	75,000	0.79
10	RAMAKANT BASUDEO PARASRAMPURIA					
	At the beginning of the year	56,700	0.68	--	56,700	0.68
	At the end of the year	56,700	0.68	--	56,700	0.68
11	YOGESH CHANDRAKANT ASHER					
	At the beginning of the year	0	0	--	0	0
	At the end of the year	56,000	0.59	56,000	56,000	0.59
12	RAMESH C PIPALWA					
	At the beginning of the year	0	0	--	0	0
	At the end of the year	51,500	0.54	51,500	51,500	0.54

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors and KMP	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	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	-	-	-	-
	At the End of the year	16,97,100	17.82	16,97,100	17.82
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	-	-	-	-
	At the End of the year	5,65,700	5.94	5,65,700	5.94
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 ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning 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
Change in Indebtedness during the financial year				
Addition	5,99,301	--	--	5,99,301
Reduction	--		--	
Net Change	5,99,301		--	5,99,301

Rammaica India Limited

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	5,99,301	11,00,000	--	16,99,301
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	26,765	--	--	26,765
Total (i+ii+iii)	6,26,066	11,00,000	--	17,26,066

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/WT/ Manager	Total Amount in ₹
		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 Chitalia	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 ₹

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	9,52,726	16,08,905	25,61,631
	(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	9,52,726	16,08,905	25,61,631

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCE

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, 2017

[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, 2017. 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, 2017 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, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) 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 applicable 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 applicable 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 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.
- 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.

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) *Certain instances of delayed filing of applicable forms with MCA were noticed. The Company has paid additional fees in respect of the said filings.*
- b) *The trading in the shares of the Company was suspended w.e.f 31st March 2016 as a part of surveillance measures due to previous pending documentation pertaining to preferential allotment in previous years. The trading was resumed w.e.f. 8th July 2016 after necessary information submission and payment of penalty by the Company to BSE Ltd.*

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.

Place: Mumbai

**For P.C. Dhamne & Associates
Practising Company Secretaries**

Date: 16th May 2017

**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: 16th May 2017

**Sd/-
Pankaj Dhamne
F.C.S. No. 8195 C.P. No. 9160**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis report 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 2017, the Company revenues stood at ₹ 127.48 crores and profit after tax ₹ 1.35 crores.

1. Paid up share capital:

The Company has a paid-up capital of ₹ 9.525 crores as on 31st March 2017 consisting of 95,25,000 equity shares of ₹ 10 each.

2. Reserves and Surplus

Company's Reserves and Surplus stood at a negative (₹ 1.36 crores), as compare to last year Reserves and Surplus negative (₹ 2.71 Crores). However the overall net worth of the Company is ₹ 8.16 crore.

3. Secured Loan:

The Company has accepted secured commercial vehicle loan from ICICI Bank as on March 31, 2017.

4. Turnover:

The Company had been able to increase the revenue from the business, and its revenue was at ₹ 127.48 crores.

5. Profits /Loss:

Company's profits also increased corresponding to the increase in turnover and the profit after tax stood at ₹ 1.35 crores.

BUSINESS ANALYSIS

The Company is trading in the printing consumables segment i.e. flex, banners and hoardings, vinyl, sun board and such other printing and advertising material. The sector is an unorganized sector and therefore there is no direct player in the market. The said market is a recurring market and therefore there is continuous churn in the goods.

Opportunities and risks

Opportunities

1. The products in which the Company deals in are consumables used in all type of printing and advertising industries, the Company's products have good recurring demand because in current scenario it's not only limited in urban area but also increasing in rural area. Therefore the Company has a scope of growing its revenue.
2. The industry is an 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 suppliers and Government policies makes it vulnerable to quality issues it may face from the end consumer.

Outlook: The Company aims to increase its market share, it concentrates on rural area as well as urban areas to increase turnover.

Internal Controls and its adequacy: The Company has been reviewing its internal control systems and processes continuously and company have a separate department of internal control for continuously surveillance.

REPORT ON CORPORATE GOVERNANCE

This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2016-17.

Company's Philosophy on Code of Governance

Corporate governance is the creation and enhancement of long-term sustainable value for our stakeholders through ethically driven business processes. At Rammaica India Limited, it is imperative that our Company's affairs are managed in a fair and transparent manner.

We consider it our inherent responsibility to protect the rights of our shareholders and disclose timely, adequate and accurate information regarding our financials and performance as well as governance of the Company.

The Company expects to realize its objects by taking such actions as may be necessary to achieve its goals of value creation, safety, environment and people.

Board of Directors

The Board is at the core of our corporate governance practice and oversees and ensures that the Management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

Composition of Board and other related matters

Our policy is to have an appropriate mix of Executive Directors ('EDs'), Non-Executive Directors ('NEDs') and Independent Directors ('IDs') to maintain the Board's independence and separate its functions of governance and management. As on March 31, 2017, the Board comprised of five members. Details of the composition are given below.

The Company has issued formal letter of appointment to the ID. As required by Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the terms and conditions of appointment of ID including their role, responsibility and duties are available on our website at www.ramasigns.in

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. Vatsal Divyesh Shah	Chairman – Non-Executive - Independent Director	0	-	0
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. Rupam Dukulchandra Chitalia	Non-Executive - Independent Director	1	0	2

The Board has received confirmation from the Non-Executive 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, 2017 have been made by the Directors.

Rammaica India Limited

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 2016-17, 4 (Four) Board Meetings were held on 28th May, 2016, 11th August, 2016, 12th November, 2016 and 28th January, 2017. 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	4	4	Yes
2	Mr. Pankaj Jobalia	4	3	Yes
3	Mr. Vatsal Divyesh Shah	4	4	Yes
4	Mr. Rupam Dukulchandra Chitalia	4	4	Yes
5	Mr. Jitendra Sharma	4	4	Yes

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 Director shall not retire by rotation.

Accordingly, Mr. Piyush Hindia is the Independent Director of the Company under Section 149 of the Companies Act, 2013 who was appointed as an Additional Independent Director w.e.f 14th July, 2017, Shareholders approval is being sought for the ratification of his appointment for a period of 5 (Five) Years 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 to the Directors.

Meeting of Independent Directors

The Company's Independent Directors meeting was held on 12th November, 2016. The Meeting was attended by all the Independent Directors, 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 28th May, 2016, 11th August, 2016, 12th November, 2016 and 28th January, 2017 to deliberate on various matters.

Rammaica India Limited

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	3
2	Mr. Rupam Dukulchandra Chitalia	4	4
3	Mr. Vatsal Divyesh Shah	4	4

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 on 27th May, 2016, 11th August, 2016, 12th November, 2016 and 28th January, 2017 and discussed on various matters. During the year under the review one complaint was received regarding non receipt of the dividend warrant and same was resolved by the Company 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, 2017.

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. Rupam Chitalia.

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 four times on 27th May, 2016, 11th August, 2016, 12th November, 2016 and 28th January, 2017, 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:

S r . 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	4	4
2	Mr. Vatsal Shah	4	4
3.	Mr. Jitendra Sharma	4	4

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. The Company has entered into related parties transactions 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, 2017.

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 and payment and penalties fees of ₹ 12,88,288/- (Rupees Twelve Lakh Eighty Eight thousand Two Hundred Eighty Eight Only) 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.

Rammaica India Limited

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
2015-16	The Acres Club, 411-B, Hemu Kalani Marg, Sindhi Society, Chembur East, Mumbai – 400071.	Tuesday	27.09.2016	4.30 P.M.
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.

Special Resolutions passed in the Previous three Annual General Meeting

Sr. No.	Year	Date of Annual General Meeting	Matters for which Special Resolution was Passed
1	2015-16	27.09.2016	1) Approval for Borrowing Limits under Section 180 (1) (c) of the Companies Act, 2013 2) Authority to sell, lease or otherwise dispose off the undertaking of the Company under section 180 (1) (a) of the Companies Act, 2013
2	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
3	2013-14	30.09.2014	1) Appointment of Independent Director 2) Appointment of Managing Director 3) Removal of Director

Postal Ballot

- 1) Whether any special resolution passed last year through postal ballot : No

General Shareholder Information

- Annual General Meeting Date: 27th September, 2017 at 4.30 P.M.
- Venue: The Acres Club, 411-B, Hemu Kalani Marg, Sindhi Society, Chembur East, Mumbai – 400071 Financial Year : April 2016 to March 2017
- Book closure date: 21st September, 2017 to 27th September, 2017 (both days inclusive.)
- Dividend recommended for the year : No Dividend Recommended
- Listing on stock exchange : Bombay Stock Exchange

6. Confirmation of payment of annual listing fee : The Company has paid the annual listing fees for the financial year 2016-17 to the stock exchange where securities of the company are listed.
7. Stock Code : BSE : 515127
8. Share Transfer Agent : Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059

Stock Market Data at BSE

Month	High	Low	Close	No. of Shares Traded
April 2016*	0	0	0	0
May 2016*	0	0	0	0
June 2016*	0	0	0	0
July 2016	3.76	3.76	3.76	1800
August 2016	4.04	3.70	4.04	2600
September 2016	4.46	4.12	4.46	5300
October 2016	5.35	4.54	5.35	20900
November 2016	6.42	5.45	6.42	9400
December 2016	6.91	6.41	6.91	25100
January 2017	8.29	7.04	8.29	97800
February 2017	8.65	8.45	8.65	54400
March 2017	8.65	8.65	8.65	28200

Note-Company's Shares was not traded for the month of April, 2016, May, 2016 and June, 2016 Due to suspension of the trading of the equity shares of the Company from 30th March, 2016 to 8th July, 2016 by the Bombay Stock Exchange Notice Dated 4th March, 2016

Distribution of shareholding as on 31st March, 2017

SHARE (OR DEBENTURE) OF NOMINAL VALUE	NUMBER OF HOLDERS	(%) OF HOLDERS	TOTAL AMOUNT	% OF AMT
UPTO TO 5000	6968	94.2641	8814000	9.2535
5001 TO 10000	141	1.9075	1151000	1.2084
10001 TO 20000	94	1.2716	1521000	1.5969
20001 TO 30000	54	0.7305	1408000	1.4782
30001 TO 40000	15	0.2029	542000	0.5690
40001 TO 50000	25	0.3382	1180000	1.2388
50001 TO 100000	33	0.4464	2465000	2.5879
100001 TO ABOVE	62	0.8387	78169000	82.0672
** TOTAL **			9,52,50,000	100

Rammaica India Limited

Shareholding Pattern as on 31st March, 2017

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	FII's	0	0
	Sub – Total		
4	Others		
a)	Private Corporate Bodies	34,11,563	35.80
b)	Indian Public	37,13,737	39.00
c)	NRI's / OCB's - NRI	95,000	1.00
d)	Clearing Member	38,900	0.41
	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, 2017

Particulars	No. of Shares	%
Held in Dematerialized mode in NSDL	3025237	31.76%
Held in Dematerialized mode in CDSL	5602663	58.82%
Shares held in Physical Mode	897100	9.42%
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-106-A, 106-B 1st Floor, Kamanwala Chambers,
New Udyog Mandir Premises Co-operative Society Ltd. No.2,
Plot No. 399/410, Mogul Lane,
Mahim (West), Mumbai – 400016.

Corporate Identification Number of the Company (CIN)

L36100MH1981PLC024162

Website

www.ramasigns.in

Email Id

info@ramasigns.in
rammaicaltd@gmail.com

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 2017.

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF RAMMAICA (INDIA) LIMITED

We, A.D Sheth & Associates, Chartered Accountants, the Statutory Auditors of RAMMICA INDIA LIMITED ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations),

MANAGEMENT'S RESPONSIBILITY

The compliance of conditions of Corporate Governance is the responsibility of the Management this responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

Our responsibilities are limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance, It is neither an audit nor an expression of opinion on the financial statements of the Company,

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company,

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI which, requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

OPINION

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the Listing Regulations during the year ended 31 March 2017.

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

FOR A. D. SHETH & ASSOCIATES

FIRM REGISTRATION No.: 134274W
CHARTERED ACCOUNTANT

AMIT SHETH
PROPRIETOR Membership No. 148106
Place: Mumbai
Date: 16th May, 2017

CFO CERTIFICATION

To,
The Board of Directors
Rammaica India Limited
Mumbai

Dear Member's of the Board,

I **Ramesh Gondal**, Chief Financial Officer of the Company, to the best of my knowledge and belief, certify that :

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief :
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of my knowledge and belief, no transactions entered into the Company during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls of financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

You're sincerely

Sd/-
Ramesh Gondal
Chief Financial Officer

Date-16th May, 2017
Place-Mumbai

INDEPENDENT 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 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended 31st March 2017, 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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, 2017, 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, 2017 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.

5) Specified Bank Notes

The Company has provided requisite disclosures as regards its holdings and dealings in Specified Bank Notes (SBN) as defined in Notification S.O. 3407(E) dated 8th November 2016 of Ministry of Finance, during the period 8th November 2016 to 30th December 2016. Based on audit procedures performed, we report that the disclosures are in accordance with the books of accounts maintained by the Company.

AS PER ATTACHED REPORT OF EVEN DATE

FOR A. D. SHETH & ASSOCIATES

FIRM REGISTRATION No.: 134274W

CHARTERED ACCOUNTANT

Sd/-

AMIT SHETH

PROPRIETOR

Membership No. 148106

Place : Mumbai

Date : 16th May 2017

Rammaica India Limited

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, 2017 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;
- (a) the company is maintain proper records showing full particulars including quantitative details and situation of fixed asset during the financial year and as at the balance sheet date;
- (b) The fixed assets have been physically verified by management at reasonable interval.
- (c) There are no material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account.
- (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) Loan Given by the Company [Clause 3(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) Loan to Director and Investment by the company [Clause 3(iv)]
- In our opinion, and according to the information and explanations given to us, there are no loan, investment, guarantees and security provision of Sections 185 and 186 of the Companies Act, 2013
- (v) Deposits [Clause 3 (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) Cost Records [Clause 3 (vi)]
- In our opinion, and according to the information and explanation given to us, the company deals in trading activities and not in manufacturing, hence it is not applicable for the company to maintain cost record as prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- (vii) (a) Statutory Dues [Clause 3(vii)]
- 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. The statutory details during the year are as follows;

Sr. No	Nature of dues	Amount in ₹	Due Date of payment	Amount & date of payment
1	TDS	4,97,642.00	30 th Apr'17	₹ 4,97,642.00 on 28 th Apr'17
2	VAT & CST	96,33,810.00	Various	₹ 41,25,883.00 on 15 th May'17
3	Profession Tax	37,523.00	30 th Apr'17	₹ 37,523.00 on 27 th Apr'17
4	Service Tax	15,756.00	31 st Mar'17	₹ 15,756.00 on 22 nd Apr'17
5	MLWF	1,560.00	15 th Jan'17	Due as on Audit Report date

- (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) **Repayment of Loan [Clause 3 (viii)]**
- basis of records examined by us and the information and explanations given to us, the Company has accepted secured commercial vehicle loan from ICICI Bank, financed amount being ₹ 6,42,676.00 from October 2016 at a fixed interest rate for a duration of 47 months and monthly EMI amounting to ₹ 17,535.00 which is paid duly.
- (a) The company has also not defaulted in repayment of loans and borrowing to a financial institution, banks, government or dues to debenture holders.
- (b) 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;
- (c) On the basis of the records examined by us, we have to state that, the Company has not obtained short term borrowings during the year;
- (ix) **Utilisation of IPO and further public offer [Clause 3 (ix)]**
- According to the records there is no money raised by way of initial public offer or further public offer and the term loans were applied for the purpose for which those are raised.
- (x) **Reporting of Fraud [Clause 3 (x)]**
- 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;
- (xi) **Approval of managerial remuneration [Clause 3 (xi)]**
- On examination and records there is no managerial remuneration paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule 5 to the Companies Act, 2013.
- (xii) **Nidhi Company [Clause 3 (xii)]**
- In our opinion, and according to the information and explanation given to us, the clause 3 (xii) is not applicable
- (xiii) **Related Party Transaction [Clause 3 (xiii)]**
- The Company has entered into related party transactions as covered by the section 188 of the Act. The details of related party transaction have been disclosed in the financial statements as required under Accounting Standard (AS- 18) "Related Party". Disclosers specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company is required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3 (xiii) of the order are applicable to the Company.
- (xiv) **Private Placement of Preferential Issues [Clause 3 (xiv)]**
- The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review as per requirement of Section 42 of Companies Act, 2013. Hence, the provisions of Clause 3(xiv) of the Order are not applicable to the Company;
- (xv) **Non Cash Transaction [Clause 3 (xv)]**
- Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, the provisions of Section 192 of Companies Act, 2013 clause 3(xv) of the Order are not applicable to the Company;

Rammaica India Limited

(xvi) **Register under RBI Act 1934 [Clause 3 (xvi)]**

The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company;

AS PER ATTACHED REPORT OF EVEN DATE

FOR A. D. SHETH & ASSOCIATES

FIRM REGISTRATION No.: 134274W

CHARTERED ACCOUNTANT

Sd/-

AMIT SHETH

PROPRIETOR

Membership No. 148106

Place: Mumbai

Date: 16th May 2017

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Rammaica India Limited ('the Company') as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financials Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

FOR A. D. SHETH & ASSOCIATES

FIRM REGISTRATION No.: 134274W

CHARTERED ACCOUNTANT

AMIT SHETH

PROPRIETOR

Membership No. 148106

Place : Mumbai

Date: 16th May 2017

Rammaica India Limited

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Notes	Amount in ₹	
		AS AT 31 March 2017	AS AT 31 March 2016
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund			
(a) Share capital	2	95,250,000	95,250,000
(b) Reserves and surplus	3	(13,665,624)	(27,170,229)
		81,584,376	68,079,771
2 Non Current Liabilities			
(a) Long-term borrowings	4	599,301	-
(b) Deferred tax liabilities (net)	5	599,018	172,549
(c) Long-term provisions	6	-	-
		1,198,319	172,549
3 Current Liabilities			
(a) Short-term borrowings	7	1,100,000	1,100,000
(b) Trade payables		544,233,246	339,324,026
(c) Other current liabilities	8	28,409,415	5,757,418
(d) Short-term provisions	9	2,675,000	2,005,000
		576,417,660	348,186,444
TOTAL		659,200,356	416,438,764
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	25		
(i) Tangible assets		9,799,088	3,008,738
(ii) Intangible assets		1,074,536	393,916
(b) Non-current investments	10	-	-
(c) Long-term loans and advances	11	7,489,034	5,150,530
(d) Other non current assets	12	-	-
		18,362,658	8,553,184
2 Current assets			
(a) Inventories	13	192,398,761	113,778,378
(b) Trade receivables	14	423,323,113	274,209,164
(c) Cash and bank balance	15	23,729,037	7,721,019
(d) Short-term loans and advances	16	1,276,365	11,977,019
(e) Other current assets	17	110,422	200,000
		640,837,697	407,885,580
TOTAL		659,200,356	416,438,764
Significant Accounting Policies	1		
Notes to Financial Statement	2 to 31		

As per our report of even date

For A D Sheth & Associates

(Chartered Accountant)

Firm Reg No - 134274W

Amit D. Sheth

Proprietor

Membership No. 148106

Place: - Mumbai

Date: - 16th May, 2017

FOR M/s RAMMAICA INDIA LIMITED

Mansi Patel

Managing Director

Ramesh Gondal

CFO

Jitendra Sharma

Director

Subrat Shukla

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in ₹

Particulars	Notes	Year Ended 31 March 2017	Year Ended 31 March 2017	Year Ended 31 March 2016	Year Ended 31 March 2016
A INCOME					
Revenue from operations (Gross)	18	1,346,496,800		465,141,678	
Less: VAT/CST		<u>71,857,823</u>		<u>14,586,662</u>	
			1,274,638,977		450,555,016
Other Income	19		163,797		-
Total			<u>1,274,802,773</u>		<u>450,555,016</u>
B EXPENDITURE					
Purchase of stock in trade	20		1,202,341,935		529,332,058
Changes in inventory of stock in trade	21		(78,620,382)		(106,112,245)
Employee benefits	22		62,750,451		8,193,521
Finance cost	23		205,749		42,123
Depreciation and amortisation expenses	25		882,093		98,086
Other expenses	24		67,363,427		12,517,762
Total			<u>1,254,923,273</u>		<u>444,071,305</u>
Profit before tax			19,879,500		6,483,711
Current tax			6,000,000		2,005,000
Deferred tax			426,469		172,549
Shortage/Excess Provision			51,574		2,195,239
Profit after tax			<u>13,504,605</u>		<u>6,501,401</u>
Significant Accounting Policies	1				
Notes to Financial Statement	2 to 31				

As per our report of even date

For A D Sheth & Associates

(Chartered Accountant)

Firm Reg No - 134274W

FOR M/s RAMMAICA INDIA LIMITED

Amit D. Sheth

Proprietor

Membership No. 148106

Place: - Mumbai

Date: - 16th May, 2017

Mansi Patel

Managing Director

Ramesh Gondal

CFO

Jitendra Sharma

Director

Subrat Shukla

Company Secretary

Rammaica India Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Amount in ₹	
	Year Ended 31 March 2017	Year Ended 31 March 2016
A Cash Flow from Operating Activities		
Net Profit before Tax	19,879,500	6,483,711
<u>Adjustment for</u>		
Depreciation	882,093	98,086
Financial cost	205,749	42,123
Operating Profit before Working Capital Changes	20,967,342	6,623,920
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(149,113,949)	(136,699,395)
(Increase)/Decrease in Inventories	(78,620,382)	(106,112,247)
(Increase)/Decrease in Other Current and non Current Assets	89,578	-
(Increase)/Decrease in Long Term and Short Term Loans and Advances	8,362,150	15,495,202
Increase/(Decrease) in Trade Payables, Other Current and Non Current Liabilities and Provisions	226,765,770	246,229,709
Cash Generated from operations	28,450,510	25,537,189
Taxes Paid	(4,482,980)	(480,780)
Net Cash used in Operation	23,967,530	25,056,409
B Cash Flow from Investing Activities		
Purchase of Tangible and Intangible Assets	(8,353,063)	(3,500,740)
Sale of Investment	-	37,661,375
Net Cash from Investing Activities	(8,353,063)	34,160,635
C Cash Flow from Financing Activities		
Proceeds/repayment from/of Long term and Short term Borrowing	599,301	(51,600,438)
Finance cost	(205,749)	(42,123)
Net Cash from Financing Activities	393,552	(51,642,561)
Net Increase in Cash & Cash Equivalents	16,008,018	7,574,483
Opening Balance of Cash & Cash Equivalent	7,721,019	146,532
Closing Balance of Cash & Cash Equivalent	23,729,037	7,721,018

As per our report of even date

For A D Sheth & Associates

(Chartered Accountant)

Firm Reg No - 134274W

FOR M/s RAMMAICA INDIA LIMITED

Amit D. Sheth
Proprietor
Membership No. 148106
Place: - Mumbai
Date: - 16th May, 2017

Mansi Patel
Managing Director

Ramesh Gondal
CFO

Jitendra Sharma
Director

Subrat Shukla
Company Secretary

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2017

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 **Completed Service Contract Method** in which revenue is recognized from transaction involving the sale of goods i.e. seller has transferred the property in the goods to buyer for a consideration. The transfer of property in goods involve transfer of significant risk & rewards of ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from sale of goods.

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.

Rammaica India Limited

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 Accountant)

Firm Reg No - 134274W

FOR M/s RAMMAICA INDIA LIMITED

Amit D. Sheth

Proprietor

Membership No. 148106

Place: - Mumbai

Date: - 16th May, 2017

Mansi Patel

Managing Director

Ramesh Gondal

CFO

Jitendra Sharma

Director

Subrat Shukla

Company Secretary

Notes on financial statements for the year ended 31 March 2017 (Continued)

Particulars	AS AT	AS AT
	31 March 2017	31 March 2016
2 Share Capital		
Authorised Capital :		
10,000,000 (P.Y. 10,000,000) Equity Shares of ₹ 10/- each	100,000,000	100,000,000
Issued,Subscribed and Paid Capital		
9,525,000 (P. Y. 9,525,000 Equity Shares) of ₹ 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 2017		As at 31 st March 2016	
	No. of shares held	Amount in ₹	No. of shares held	Amount in ₹
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

b) Particulars of shareholder holding more than 5% Shares

Name of shareholder	As at 31 st March 2017		As at 31 st March 2016	
	No. of shares held	Amount in ₹	No. of shares held	Amount in ₹
Tien Trading Private Limited	-	0.00%	2,262,800	23.76%
Basant Marketing Private Limited	1,928,300	20.24%	1,928,300	20.24%
Mr. Pankaj Hasmukh Jobalia	1,697,100	17.82%	-	0.00%
Indigo Edutainment Private Limited	1,345,200	14.12%	1,345,100	14.12%
Mr. Jitendra Sharma	565,700	5.94%	-	0.00%

Rammaica India Limited

Notes on financial statements for the year ended 31 March 2017 (Continued)

	Particulars	As at 31 March 2017	As at 31 March 2016
3	Reserves and surplus		
	Securities premium account	90,600,000	90,600,000
	Surplus in statement of profit and loss	(117,770,229)	(124,271,630)
	Add: Surplus for the year	13,504,605	6,501,401
		(104,265,624)	(117,770,229)
		(13,665,624)	(27,170,229)
4	Long-term borrowings		
	Vehicle Loan	599,301	-
		599,301	-
5	Deferred tax		-
	Deferred tax Asset (Net)		
	Deferred Tax Liabilities (Net)	599,018	172,549
		599,018	172,549
6	Long-term provision	-	-
		-	-
7	Short-term borrowings		
	Loans repayable on demand		
	- unsecured Loans		
	from directors	-	-
	from others	1,100,000	1,100,000
		1,100,000	1,100,000
8	Other current liabilities		
	Advance from customer	2,887,922	1,993
	Other payables		
	- Employees	5,500,876	3,093,260
	- Expenses	9,834,326	1,749,293
	Statutory liabilities	10,186,291	912,871
		28,409,415	5,757,418
9	Short term provision		
	Provision for taxation (Net of Advance Tax)	2,675,000	2,005,000
		2,675,000	2,005,000

Notes on financial statements for the year ended 31 March 2017 (Continued)

	Particulars	As at 31 March 2017	As at 31 March 2016
10	Non current investments		
		-	-
		-	-
11	Long term loans and advances		
	(Unsecured, considered good)		
	Security deposits	6,988,929	4,054,979
	MAT Credit Entitlement	500,105	1,095,551
		7,489,034	5,150,530
12	Other non current asset		
		-	-
13	Inventories		
	Stock in trade	192,398,761	113,778,378
		192,398,761	113,778,378
14	Trade receivable		
	(Unsecured, considered good)		
	(i) Outstanding for more than six months	74,901,662	-
	(ii) Others receivables	348,421,450	274,209,164
		423,323,113	274,209,164
15	Cash and bank balance		
	Cash and cash equivalents		
	Balances with banks		
	-Current account	18,368,790	5,580,794
	Cash on hand	5,360,249	2,140,225
		23,729,037	7,721,019
16	Short term loans and advances		
	(Unsecured considered good unless otherwise stated)		
	Prepaid Expenses	-	37,213
	Advances to suppliers	292,962	11,294
	Loans and advances to employees	510,971	8,500
	Other advances	17,550	10,380,016
	Balance with government authority	454,882	1,539,996
		1,276,365	11,977,019
17	Other current assets		
	4% SAD Duty Receivable	110,422	-
	Advance Payment of Taxes	-	200,000
		110,422	200,000

Rammaica India Limited

Notes on financial statements for the year ended 31 March 2017 (Continued)

	Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
18	Revenue from operations		
	Sales of products (Gross)	1,346,496,800	465,141,678
		1,346,496,800	465,141,678
19	Other income		
	Foreign Exchange Gain	125,447	-
	Other Income	38,350	-
		163,797	-
20	Purchase of stock in trade		
	Purchases	1,154,771,469	519,451,664
	Direct expenses		
	Loading & Unloading Charges	15,439,227	1,302,786
	Packing & Cutting Expenses	65,859	3,360
	Labour Charges	3,235,160	2,750
	Clearing & Forwarding Charges	799,729	91,160
	Transportation Charges	28,030,491	8,480,338
		1,202,341,935	529,332,058
21	Changes in inventory of stock in trade		
	Opening stock	113,778,378	7,666,134
	Less : closing stock	192,398,761	113,778,378
		(78,620,382)	(106,112,245)
22	Employee benefits expense		
	Staff Salary	60,486,843	8,178,116
	Staff Welfare	2,263,608	15,405
		62,750,451	8,193,521
23	Finance costs		
	Bank & Other Financial Charges	205,749	42,123
		205,749	42,123
24	Other expenses		
	Electricity Charges	1,046,006	161,000
	Legal & Professional Fees	2,482,558	133,446
	Miscellaneous Expenses	17,308,650	439,469
	Postage & Telephone	2,447,090	480,008
	Printing & Stationery Expenses	1,368,791	227,560
	Rates & Taxes	668,302	11,867
	ROC & Listing Fees	1,597,006	439,903
	Rent Expenses	23,537,081	5,436,143
	Repairs & Maintenance Charges	5,235,356	425,062
	Travelling & Conveyance	7,472,631	178,566
	Payment to Auditors	173,650	172,895
	Insurance Charges	400,895	259,218
	Loss on F & O	-	3,289,097
	Advertisement & Exhibition Expenses	92,845	168,638
	Freight Outward	859,905	42,470
	Commission & Brokerage	2,554,041	652,420
	Sales Promotion Expenses	118,619	-
		67,363,427	12,517,762

25 Fixed assets as on 31st March, 2017

Particulars	Gross block			Depreciation/Amortisation				Net block	
	As at 1 April 2016	Additions during the year	Deduction during the year	As at 31 March 2017	As at 1 April 2016	Charge for the year	Deduction during the year	As at 31 March 2017	As at 31 March 2016
a									
Tangible assets									
Land	1,100,000	-	-	1,100,000	-	-	-	1,100,000	1,100,000
Office equipments	99,312	160,298	-	259,610	5,248	38,273	43,521	216,089	94,064
Computer	82,033	908,862	-	990,895	5,027	239,677	244,704	746,191	77,006
Computer Server	1,602,081	-	-	1,602,081	56,591	253,783	310,374	1,291,707	1,545,490
Furniture and fixture	122,845	2,245,917	-	2,368,762	9,870	131,437	141,307	2,227,455	112,975
Plant & Machinery	-	3,518,000	-	3,518,000	-	99,758	99,758	3,418,242	-
Motor car	79,389	764,436	-	843,825	186	44,235	44,421	799,404	79,203
Total	3,085,660	7,597,513	-	10,683,173	76,922	807,163	884,085	9,799,088	3,008,738
b									
Intangible assets									
Computer software	415,080	755,550	-	1,170,630	21,164	74,930	96,094	1,074,536	393,916
Total	415,080	755,550	-	1,170,630	21,164	74,930	96,094	1,074,536	393,916

Notes on financial statements for the year ended 31 March 2017 (Continued)

25 A Fixed assets (Previous Year)

Particulars	Gross block			Depreciation/Amortisation			Net block	
	As at 1 April 2016	Additions during the year	Deduction during the year	As at 31 March 2017	As at 1 April 2016	Charge for the year	Deduction during the year	As at 31 March 2017
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	-	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	-	393,916

Notes on financial statements for the year ended 31 March 2017 (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	Art Link Vintrade Limited	Relatives of Managing Director
3	Mrs. Mansi Patel	Managing Director
4	Mr. Jitendra Sharma	Non Executive Director
5	Mr. Pankaj Jobalia	Non Executive Director
6	Mrs. Aakansha Sharma	Relative of Key Management Personnel
7	Mrs. Vatsala Jobalia	Relative of Key Management Personnel
8	VRB Capital Services India Private Limited	Relatives of Managing Director

ii) Transaction with Related Parties & Outstanding Balance as on 31st March, 2017

Transaction During the year	2016-17	2015-16
Remuneration Paid	-	-
Receivables as on 31st March, 2017		
Art Link Vintrade Limited	51,133,395	51,948,326
Salary paid		
Mrs. Akansha Sharma	1,550,000	600,000
Mrs. Vatsala Jobalia	900,000	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	2016-17	2015-16
Profit as per profit & loss Account (After tax & extraordinary items)	13,504,605	6,501,401
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 (₹) (on nominal value of ₹ 10/- per share)	1.42	0.68

28 Payment to Auditors: (Including Service tax)

Particulars	2016-17	2015-16
Audit Fees	92,000	91,600
Tax Audit Fees	34,500	34,350
Taxation Matters	23,000	22,900
Certification and Other Matters	24,150	24,045
Total	173,650	172,895

Rammaica India Limited

Notes on financial statements for the year ended 31 March 2017 (Continued)

29 Expenditure in foreign currency: (on accrual basis)

Particulars		2016-17	2015-16
Expenditure in Foreign Currency			
Import of Stock in Trade (CIF Value)	In INR	5,704,552	2,217,976
	In USD \$	\$84,678.62	\$31,849.40

30 Previous year comparatives

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

31 Disclosure of the details of Cash transacted held during the period from 8th November, 2016 to 30th Dec, 2016 as provided in the Table Below :-

Particulars	Amount
Closing Cash in Hand as on 08.11.2016	21,233,671
Add : Permitted Receipts	7,521,659
Less : Permitted Payments	3,575,038
Less : Amount Deposited in Banks	22,295,514
Closing Cash in Hand as on 30.12.2016	2,884,778

As per our report of even date

For A D Sheth & Associates

(Chartered Accountant)

Firm Reg No - 134274W

FOR M/s RAMMAICA INDIA LIMITED

Amit D. Sheth
Proprietor
Membership No. 148106
 Place: - Mumbai
 Date: - 16th May, 2017

Mansi Patel
Managing Director

Ramesh Gondal
CFO

Jitendra Sharma
Director

Subrat Shukla
Company Secretary

RAMMAICA INDIA LIMITED

CIN : L36100MH1981PLC024162

Off.No-106-A, 106-B, 1st Floor, Kamanwala Chambers, New Udyog Mandir CHS Ltd. No 2, Mogul Lane, Mahim (W) Mumbai MH 400016
Tel.: 022 6108 7777 | Fax : 022 6108 7713 | Email ID : info@ramasigns.in | rammaicaltd@gmail.com | Website : www.ramasigns.in

ATTENDANCE SLIP 37TH ANNUAL GENERAL MEETING

Held on Wednesday, 27th September, 2017 at 4.30 p.m. at The Acres Club 411-B, Hemu Kalani Marg, Sindhi Society Chembur East, Mumbai: 400071.

Regd. Folio No.		*DP ID :	
No. of Equity Shares held		*Client ID :	
Name of the Shareholder			
Name of the Proxy			

I certify that I am a registered shareholder/ Proxy for the registered Shareholder of the Company and hereby record my presence at the 37th Annual General Meeting of the Company on Wednesday, 27th September, 2017 at 4.30 p.m. at The Acres Club 411-B, Hemu Kalani Marg, Sindhi Society Chembur East, Mumbai: 400071.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note : This form should be signed and handed over at the Meeting Venue.

* Applicable for investors holding shares in electronic form.



RAMMAICA INDIA LIMITED

CIN : L36100MH1981PLC024162

Off.No-106-A, 106-B, 1st Floor, Kamanwala Chambers, New Udyog Mandir CHS Ltd. No 2, Mogul Lane, Mahim (W) Mumbai MH 400016
Tel.: 022 6108 7777 | Fax : 022 6108 7713 | Email ID : info@ramasigns.in | rammaicaltd@gmail.com | Website : www.ramasigns.in

Form No. MGT – 11 PROXY FORM

(Pursuant to Section 105 (6) of the Companies Act, 2013 (the Act) and Rule 19 (3) of the companies
(Management and Administration) Rules, 2014)

Name of the Company: Rammaica India Limited

Registered Office: Office No-106-A, 106-B 1st Floor, Kamanwala Chambers, New Udyog Mandir Premises Co-operative Society Ltd. No.2, Plot No. 399/410, Mogul Lane, Mahim (West), Mumbai – 400016.

Name of the member (s) :	
Registered address :	
Email Id :	
Folio No. / Client Id :	
DP ID :	

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

- Name : Address :
E-mail Id : Signature :, or falling him
- Name : Address :
E-mail Id : Signature :, or falling him
- Name : Address :
E-mail Id : Signature :

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on 27th September, 2017 at 4.30 p.m. at Mumbai and at any adjournment thereof in respect of such Resolution as are indicated below:

Resolution No.	Particulars
Ordinary Business:	
1.	Consideration and adoption of the Audited Financial Statements of the Company for the Financial Year Ended on March 31, 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2.	Appointment of a Director in place of Mr. Jitendra Sharma (DIN 07221307), who retires by rotation and being eligible offers himself for re-appointment.
3.	Ratification of the appointment of auditors of the company.
Special Business:	
4.	Appointment of Mr. Piyush Hindia as an Independent Director of the Company.
5.	Increase in Authorized Share Capital of the Company
6.	Alteration of Memorandum of Association of the Company
7.	Appointment of Mr. Pankaj Hasmukh Jobalia as an Whole Time Director of the Company
8.	Appointment of Mr. Jitendra Sharma as an Whole Time Director of the Company
9.	To change the Name of the Company
10.	Re-appointment of Mrs. Mansi Prajwal Patel as Managing Director of the Company

Signed this Day of 2017

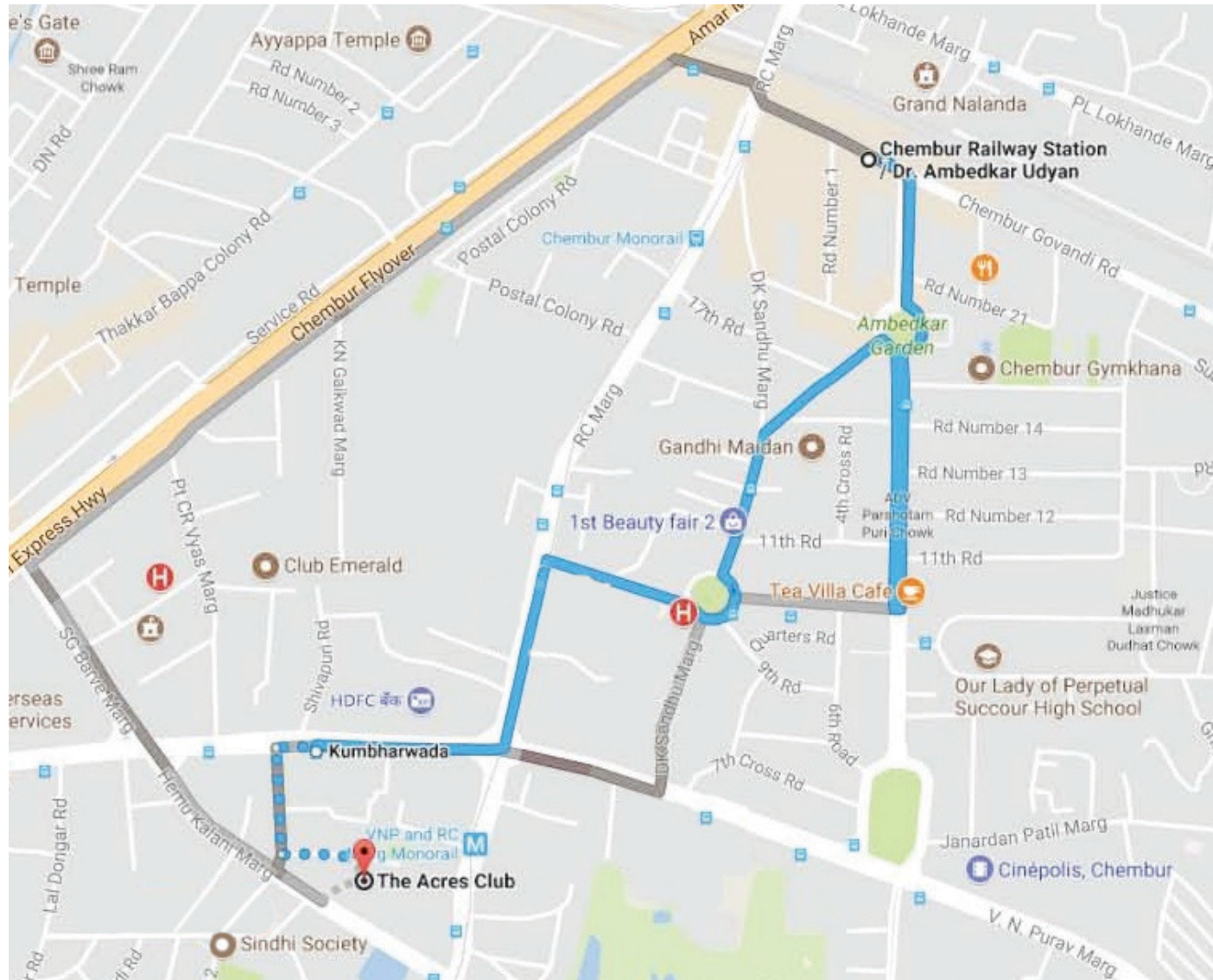
Signature of the Member

Signature of Proxy holder (s)

Affix
Revenue
Stamp

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

VENUE OF AGM LOCATION MAP



Book Post

To

If undelivered please return to

Registered Office Address

Rammaica India Limited

CIN : L36100MH1981PLC024162

Off.No-106-A, 106-B, 1st Floor,

Kamanwala Chambers,

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