



ORICON PROPERTIES PVT. LTD.

**ANNUAL REPORT
2015-2016**

BOARD OF DIRECTORS

V.N. KAMATH	Director
B.M. GAGGAR	Director
SANJAY DOSI	Director
VARUN SOMANI	Additional Director (w.e.f. 22 nd January, 2016)

AUDITORS

ABHAY H. JOSHI & CO.
Chartered Accountants, Mumbai

REGISTERED OFFICE

35, Dr. E. Moses Road,
Worli, Mumbai - 400 018.
CIN:- U99999MH1943 PTC004089
Tel. No.: 022-24964656-60
Fax No.: 022-24963055

ADMINISTRATIVE OFFICE

1076 Dr. E Moses Road,
Worli, Mumbai -400 018.

ORICON PROPERTIES PVT LTD

NOTICE

Notice is hereby given that the 73rd Annual General Meeting of the Company will be held on Friday August 19, 2016 at 10.30 a.m. at 1076, Dr E Moses Road, Worli, Mumbai - 400018 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 and the Reports of Directors and the Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. Abhay H. Joshi & Co., Chartered Accountant (FRN No. 100014W), be and are hereby re-appointed as Auditor of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), Mr. Varun Somani (DIN 00015384), who was appointed as an Additional Director of the Company and holds office upto the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Varun Somani for the office of Director, be and is hereby appointed as a Director of the Company.”

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than 10% (ten percent) of the total Share Capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot acts as a proxy for any other person or shareholder.

The Instrument of proxy in order to be effective should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Company(ies), Societies, etc must be supported by an appropriate resolution or authority as applicable.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto.
3. Members are requested to intimate change in their address, if any, to the Company.

ORICON PROPERTIES PVT LTD

ANNEXURE TO THE NOTICE:

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

Item No. 3

The Board of Directors at their Meeting held on 22nd January, 2016 appointed Mr. Varun Somani as an Additional Director of the Company.

Mr Varun Somani is a Post Graduate, having experience in the field of Company Operations, Finance and General Administration.

In terms of Section 161 of the Companies Act, 2013 Mr. Varun Somani holds office as Additional Director till the conclusion of this Annual General Meeting.

The Company has received a notice from member signifying his intention to propose the candidature of Mr. Varun Somani as a Director of the Company.

The Board of Directors is of the opinion that his vast experience will be great value to the Company and therefore recommends item No. 3 of this notice for your approval.

None of the Directors, Key Managerial Personnel and relative thereof is concerned or interested in the resolution.

By Order of the Board

B M Gaggar
Director
(DIN 02324428)

Date : 24th May, 2016
Place: Mumbai

Registered Office :
35, Dr. E Moses Road
Worli, Mumbai – 400018
CIN-U99999MH1943PTC004089

ORICON PROPERTIES PVT LTD

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased in presenting Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS:

PARTICULARS	Rupees In Lacs	
	2015-2016	2014-2015
Gross Profit	(3.30)	(3.36)
<u>Less:</u>		
Interest	-	4.24
Depreciation	2.26	3.57
Profit / Loss Before Tax	(5.56)	(11.17)
Tax		
Current Tax	0.95	-
Income Tax-Excess provision written back	1.36	3.96
Leaving Balance	(3.25)	(7.22)
Balance B/F From Previous Year	(98.30)	(91.09)
Balance Carried To Balance Sheet	(106.17)	(98.30)

FINANCIAL PERFORMANCE:

The sales and other income for the year under review were Rs. 4.01 lacs as against Rs 6.60 lacs in the previous financial year. The Net loss for the year under review is Rs 7.87 lacs as against Rs. 7.21 lacs in the previous financial year.

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2015-16 and on the date of this report.

DIVIDEND

Your Directors do not recommend any dividend, for the year, under review.

TRANSFER TO INVESTOR EDUCATION PROVIDENT FUND (IEPF) ACCOUNT

Since there was no dividend declared and paid last year(s), the provisions of Section 125 of the Companies Act, 2013 i.e. Transfer of unpaid/ unclaimed dividend to the Investor Education and Protection fund account do not apply.

NO. OF BOARD MEETING

During the year ended 31st March, 2016 Six Meetings of the Board were held on the following dates:

- (i) 26th May, 2015
- (ii) 13th August, 2015

(iii) 18th September, 2015

(iv) 5th November, 2015

(v) 22nd January, 2016

(vi) 10th February, 2016

CONVERSION OF LAND (IMMOVABLE PROPERTY) INTO STOCK INTRADE

Your Directors wish to inform you that your Company has decided to redevelop its land situated at Worli and will enter into the business of Construction of Building, for this purpose the Board of Directors has decided to convert part value of land into Stock in trade as per valuation report to be received from a approved valuer.

RE-DEVELOPMENT OF PROPERTY

The Company has got vacated its premises from the tenants and all the existing structures are demolished for the purpose of redevelopment of the Property. Your Company has got Intimation of Disapproval (IOD) & Commencement Certificate (CC) from Municipal Corporation of Greater Mumbai (MCGM).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure A attached to this report.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company Confirms:

- (I) that in the preparation of the annual accounts for the year ended 31st March, 2016 the applicable accounting standards has been followed.
- (II) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- (III) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (IV) that the Directors have prepared the annual accounts for the year ended 31st March, 2016 on a 'going concern' basis.
- (V) that the Directors have devised proper system to ensure compliance with the provisions of all applicable laws.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENT MADE U/S 186 OF THE COMPANIES ACT, 2013

The details of loans, guarantees and Investment under Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

- A) Details of Investment made by the Company as on 31st March, 2016

ORICON PROPERTIES PVT LTD

(i) Investment in Equity Shares

(Rs in lacs)

Sr. No.	Name of Entity	Amount as on 31st March, 2016
1	Kopran Limited	3021.66
2	KDL Biotech Limited	----
3	KJMC Financial Services Limited	1.91
4	KJMC Corporate Advisors (I) Limited	6.07
5	Excel Glasses Limited	36.63
	Total	3066.28

(ii) Investment in Preference shares

(Rs in lacs)

Sr. No.	Name of Entity	Amount as on 31st March, 2016
1	14% Preference Shares of One time Leafin Services Limited	23.90
	Total	23.90

B. Details of loans given by the Company is as follows:

(Rs in lacs)

Sr. No.	Name of Entity	Amount as on 31st March, 2016
1	Balaji Crowns & Containers Pvt. Limited.	0.50
2	Kanaiya Properties Pvt. Ltd	5.00
3	Ramcharit Properties & Developers Pvt. Ltd	10.00
4	Singhi Properties Pvt. Ltd.	5.00
5	Sarvamangal Mercantile Co. Limited	158.00
6	The Aluminium Industries Limited	649.98
	TOTAL	828.48

C. Details of Guarantee given

(Rs in lacs)

Name of Entity	Amount as at 31st March, 2016
Oricon Enterprises Limited	4,560.00

Other General Disclosures

1. During the year under review, the Company does not propose to transfer any amount to the General Reserves.
2. During the year under review the Company has not accepted any deposit from the public.
3. The Company does not have any Subsidiary, Joint Venture or Associate Company.
4. During the year under review:
 - a. the Company has not bought back any of its securities during the year.
 - b. the Company has not issued any Sweat Equity Shares during the year.
 - c. No Bonus shares were issued during the year.
5. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

ORICON PROPERTIES PVT LTD

6. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
7. There are no significant / material orders passed by the Regulators or courts or tribunal impacting going concern status of your Company and its operations in future.
8. There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.
9. The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.
10. The Provisions of Section 149 pertaining to the appointment of Independent Directors does not apply to the Company.
11. The Provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

RELATED PARTY DISCLOSURE

During the year under review, all related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors and Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large.

The Form AOC-2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as Annexure B To this report.

ANNUAL RETURN

The extracts of Annual return pursuant to the Provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure C and attached to this report.

DIRECTORS

During the year Mr. Varun Somani was appointed as an Additional Directors of the Company. The Company has received notice from a member signifying his intention to propose appointment of Mr. Varun Somani as Director.

The necessary resolution for his appointment as Director is incorporated in the Notice of Annual General Meeting.

AUDITORS

The Auditors, M/s Abhay H. Joshi & Co., Chartered Accountants hold office until the conclusion of the forthcoming Annual General Meeting and are recommended for reappointment.

Pursuant to the Provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. Abhay H. Joshi & Co., Chartered Accountant (FRN No. 100014W), are being re-appointed as the Auditors of the Company, as per the resolution set out in the Notice of Annual General Meeting.

Certificate from the Auditors has been received to the effect that their reappointment, if made, would be within the limits prescribed under Section 141(3)(g) of the Companies Act 2013.

For and on behalf of the Board,

Place: Mumbai
Date : 24th May, 2016

B M Gaggar
Director
(DIN – 02324428)

V N Kamath
Director
(DIN – 01657157)

ORICON PROPERTIES PVT LTD

**ANNEXURE - C
FORM NO. MGT-9**

EXTRACT OF ANNUAL RETURN

as on the Financial Year Ended on March 31, 2016.

[Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	U99999MH1943PTC004089
2.	Registration Date	16/11/1943
3.	Name of the Company	Oricon Properties Private Limited
4.	Category/ Sub- Category of the Company	Private Limited Company
5.	Address of the Registered office and contact details	35, Dr E Moses Road, Worli, Mumbai-400018 Tel. No. – 022-24964656-60
6.	Whether Listed Company	Unlisted
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt Ltd Luthra Ind Premises, Unit – 1 Safeed pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072 Tel. No. 022-28515644

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:-

SI. NO.	Name and Description of the main Products/ Services	NIC Services of the Product/ services	% to total turnover of the company
1.	Warehousing	68100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

SI. No.	Name and Address of the Company	CIN	Holdings/ Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Oricon Enterprise Ltd 1076, Dr E Moses Road, Worli, Mumbai-400018	L28100MH1968PLC014156	Holding	100	2(87)(ii)

ORICON PROPERTIES PVT LTD

IV. SHAREHOLDING PATTERN (Equity Shares Capital Breakup as Percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholder	No. of Share held at the beginning of the Year				No. of Share held at the end of the Year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
Indian									
Individuals/ HUF	-	-	-	-	-	-	-	-	
Bodies Corporate	6109800	10200	61,20,000	100	6109800	10200	61,20,000	100	-
Sub Total(A)	6109800	10200	61,20,000	100	6109800	10200	61,20,000	100	-
Total Shareholding of Promoter and Promoter Group (A)	6109800	10200	61,20,000	100	6109800	10200	61,20,000	100	-
B. Public shareholding	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)	-	-	-	-	-	-	-	-	-
TOTAL (A)+(B)	6109800	10200	61,20,000	100	6109800	10200	61,20,000	100	-
Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Sub-Total (C)	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	6109800	10200	61,20,000	100	6109800	10200	61,20,000	100	-

(ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% change in share holding during the Year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total Shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1	Oricon Enterprise Ltd	61,20,000	100.00	-	61,20,000	100.00	-	-
	TOTAL	61,20,000	100.00	-	61,20,000	100.00	-	-

ORICON PROPERTIES PVT LTD

(iii) Change in Promoter's Shareholding

Sl. No.	Particulars	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
	At the Beginning of the year	61,20,000	100.00	61,20,000	100.00
	At the End of the year	61,20,000	100.00	61,20,000	100.00

(iv) Shareholding Pattern of top ten Shareholders (Other Than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Particulars	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
	For Each of Top 10 Shareholders	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	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
	For Each of Top 10 Shareholders				
1	Sanjay Dosi	0	0.00	0	0.00
2	Vithal N Kamath	0	0.00	0	0.00
3	Balmukand Gaggar	0	0.00	0	0.00
4	Varun Somani	1	0.00	1	0.00

V INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
(i) Principal Amount	0.00	60,000,200	395,107,245	455,107,445
(ii) Interest due but not paid	0.00	0.00	-	0.00
(iii) Interest accrued but not due	0.00	0.00	-	0.00
Total (i+ii+iii)	0.00	60,000,200	395,107,245	455,107,445

ORICON PROPERTIES PVT LTD

Change in Indebtedness during the Financial Year				
• Addition (+)	-	583,157,353	-	583,157,353
• Reduction (-)	-	-	(395,000,000)	(395,000,000)
Net Change	0.00	583,157,353	(395,000,000)	188,157,353
Indebtedness at the end of the Financial Year				
(i) Principal Amount	0.00	643,157,553	107,245	643,264,798
(ii) Interest due but not paid	0.00	0.00	0.00	0.00
(iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	643,157,553	107,245	643,264,798

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. *Remuneration to Managing Director, Whole-Time Directors and/or Manager.*

The Company does not have any Managing Director, Whole time Director and /or Manager and therefore no remuneration is paid.

B. *Remuneration to Other Director*

No remuneration is paid to any Director of the Company

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

The Company does not have any Key Managerial Personnel.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

For and on behalf of the Board,

Place: Mumbai
Date : 24th May, 2016

B M Gaggar
Director
(DIN – 02324428)

V N Kamath
Director
(DIN – 01657157)

ORICON PROPERTIES PVT LTD

Annexure- A to the Board's Report

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

Pursuant to Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014

1.	CONSERVATION OF ENERGY	REMARKS
a.	The steps taken or impact on Conservation of energy	The Company has no manufacturing activities hence no major steps are taken for conservation of Energy.
i.	Process optimization and automation	
ii.	Optimization of Electrical Equipment	
iii.	Lighting	
iv.	Other Key initiatives for Energy conservation	
2.	The steps taken by the Company for utilizing alternate sources of energy	
3.	The Capital Investment on energy conservation equipment	
2.	TECHNOLOGY ABSORPTION	
a.	The efforts made by the Company towards technology absorption	The Company has no manufacturing activities hence no major steps are taken for technology Absorption.
b.	The benefits derived like product improvement, cost reduction, product development or import substitution	
c.	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)	
d.	The expenditure incurred on Research and Development	
3.	FOREIGN EXCHANGE EARNINGS AND OUTGO	There is no foreign exchange earnings or outgo during the year.

ORICON PROPERTIES PVT LTD

Annexure - B

FORM NO. AOC -2

(Pursuant to clause (h) of sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

a)	Name(s) of the related party and nature of relationship	Not Applicable
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the Contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	
i)	Amount paid as advances, if any	
j)	Date on which (a) the special resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

or

2. Details of contracts or arrangements or transactions at Arm's length basis.

a)	Name (s) of the related party & nature of relationship	Refer note No. 15(3) of the accompanying financial statement
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

Date : 24th May, 2016
Place: Mumbai

For & on behalf of the Board

B M Gaggar
Director
(DIN -02324428)

V N Kamath
Director
(DIN - 01657157)

Independent Auditor's Report

To the Members of Oricon Properties Private Limited

Report on the Financial Statement

1. We have audited the accompanying financial statements of Oricon Properties Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. 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:

ORICON PROPERTIES PVT LTD

- (a) in the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in case of Statement of Profit & Loss, of the Loss for the year ended March 31, 2016;
- (c) In the case of the Cash Flow Statement, cash flows for the year ended March 31, 2016.

Report on Other Legal and Regulatory Requirements

- 7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
- 8. As required by Section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the Directors as on March 31, 2016, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have any pending litigations at the end of the financial year;
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) The Company regularly transfers sums to the Investor Education and Protection Fund whenever required.

For Abhay H. Joshi & Co
Chartered Accountants
Firm Registration No. 100014W

(Abhay H. Joshi)
Proprietor
Membership No.: 040406

Place: Mumbai
Date : 24th May, 2016

Annexure A to the Auditor's Report – March 31, 2016

Annexure A referred to in paragraph 7 of our Report of even date to the members of Oricon Properties Private Limited on the accounts of the company for the year ended March 31, 2016.

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
 - (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
 - (c) According to the information and explanation given to us and on the basis of examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Management has been conducted physical verification of the inventories at reasonable intervals, no major discrepancies were found in the physical verification. All minor discrepancies have been properly dealt with in books of accounts.
- (iii) The Company has granted any loans, secured or unsecured to Companies, Firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act, 2013,
 - a) The terms and conditions of the granted loans are not prejudicial to the company's interest;
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular;
 - c) There is no overdue amount in respect of these loans.
- (iv) In respect of loans, investments, guarantees and security, provisions of Section 185 and section 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act.
- (vii) According to the information and explanations given to us and based on the records of the company examined by us,
 - (a) The company has generally been regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes for more than 6 months.
 - (c) The Company has been in general in transfer of sums to the Investor Education and Protection Fund wherever required.
- (viii) In our opinion, and according to the information and explanations given to us and based on our examination of the records, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.

ORICON PROPERTIES PVT LTD

- (ix) In our opinion, and according to the information and explanations given to us, the Company does not raise money by way of initial public offer or further public offer and term loans, other than for what it was purposes.
- (x) During the course of audit, we have not noticed any fraud by the company or any fraud on the company by its officers or employees during the year. .
- (xi) The Company is not a public limited company, hence, para 3 (xi) of the Order is not applicable.
- (xii) The nature of business is not related to Nidhi Company; hence, this clause is not applicable.
- (xiii) In our opinion, and according to the information and explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliances with the section 177 & 188 of the Companies Act, 2013 and details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Abhay H. Joshi & Co
Chartered Accountants
Firm Registration No. 100014W

(Abhay H. Joshi)
Proprietor
Membership No.: 040406

Place: Mumbai
Date : 24th May, 2016

Annexure B to the Auditor's Report – March 31, 2016

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over

ORICON PROPERTIES PVT LTD

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Abhay H. Joshi & Co
Chartered Accountants
Firm Registration No. 100014W

(Abhay H. Joshi)
Proprietor
Membership No.: 040406

Place: Mumbai
Date : 24th May, 2016

ORICON PROPERTIES PVT LTD

BALANCE SHEET AS AT 31st MARCH, 2016

	Note	Fingure as at the end of current reporting Period (₹)	Fingure as at the end of previous reporting Period (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds:			
(1) Shareholders Funds:			
(a) Share Capital	1	61,200,000	61,200,000
(b) Reserve & Surplus	2	2,172,515,267	2,173,301,923
(2) Non- Current Liabilities			
(a) Long Term borrowings	3	643,157,553	60,000,200
(b) Deffered Sales Tax		3,656,379	3,656,379
Less :- Discount Value		<u>25,512</u>	<u>578,514</u>
		3,630,867	3,077,865
(c) Other Long Term liabilities	4	107,245	395,107,245
(3) Current Liabilities			
(a) Trade Payables		675	675
(b) Other current liabilities	5	1,540,635,982	251,696,215
Total		<u><u>4,421,247,589</u></u>	<u><u>2,944,384,123</u></u>
II. Assets			
(1) Non - current assets			
(a) Fixed assets			
Tangible assets	6	3,873,306,170	2,455,861,654
(b) Non - Current investments	7	309,018,128	309,018,128
Non- Current Other Assets	8	1,084,068	1,022,492
(c) Long term loans and advances	9	82,848,385	66,998,385
(2) Current assets			
(a) Stock In Trade	10	102,280,000	102,280,000
(b) Cash and cash equivalents	11	400,943	1,773,167
(c) Short term Loans and advances	12	52,309,894	7,430,297
		<u>4,421,247,588</u>	<u>2,944,384,123</u>
Significants Accounting Polices and Notes on Accounts	15		

As per our Report of even date attached

For Abhay H. Joshi & Co.

Chartered Accountants
(FRN 100014W)

(Abhay H. Joshi)
Proprietor

(M.No. 040406)
Place : Mumbai
Date : 24th May, 2016

For and on behalf of the Board

B. M. Gaggar
Director
(DIN-02324428)

V. N. Kamath
Director
(DIN-01657157)

ORICON PROPERTIES PVT LTD

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016

	Note	Fingure as at the end of current reporting Period (₹)	Fingure as at the end of previous reporting Period (₹)
I. Revenue from Operations		-	-
II. Other Income	13	401,243	660,584
Total Revenue (I+II)		401,243	660,584
III EXPENSES:			
Employees benefit expenses		510,295	469,061
Financial Cost		-	423,702
Depreciation and amortization expense		226,239	356,635
Other expenses	14	220,300	528,345
Total Expenses		956,834	1,777,743
IV. Profit / (Loss) Before tax (VII-VIII)		(555,591)	(1,117,159)
(1) Current Tax		95,000	-
(2) Income Tax paid for earlier year		136,065	395,611
XI. Profit(Loss) from the period from continuing operations		(786,656)	(721,548)
Significants Accounting Polices and Notes on Accounts	15		

As per our Report of even date attached

For Abhay H. Joshi & Co.

Chartered Accountants
(FRN 100014W)

(Abhay H. Joshi)

Proprietor

(M.No. 040406)

Place : Mumbai

Date : 24th May, 2016

For and on behalf of the Board

B. M. Gaggar

Director

(DIN-02324428)

V. N. Kamath

Director

(DIN-01657157)

ORICON PROPERTIES PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Prior period Adjustment & exceptional item	(555,591)	(1,117,159)
Adjustments for:		
Depreciation	226,239	356,635
Miscellaneous Expenditure written-off	-	-
Deferred Revenue Expenditure written-off	-	-
Dividend Received	-	-
Interest Expenses	-	423,702
Interest Received	-	-
Profit on Sale of long term Investments	-	-
Loss on sale of assets	-	-
Surplus on sale of assets	-	-
Compensation received against relinquishing rights in property	-	-
Sundry balances written off	-	-
Operating Profit before Working Capital changes	(329,352)	(336,822)
Adjustments for:		
Trade & Other Receivables	(60,791,173)	744,727,098
Inventories	-	-
Trade Payables	893,939,767	(367,633,541)
Cash generated from Operations	832,819,242	376,756,735
Direct Taxes Paid (Net of Refund)	(231,065)	395,611
Cash Flow before prior period Adjustments	832,588,177	377,152,346
Prior period adjustments	-	-
Deferred Revenue Expenditure	-	-
Capital work-in-process w/off	-	-
NET CASH FROM OPERATING ACTIVITIES: TOTAL (A)	832,588,177	377,152,346
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets (including Capital Work-in-progress)	(1,417,670,756)	(86,108,984)
Sale of Fixed Assets	-	-
Purchase of Investment	-	(277,200,000)
Sale of Investment	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH FROM / (USED IN) INVESTING ACTIVITIES: TOTAL (B)	(1,417,670,756)	(363,308,984)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issue of Share Capital	-	-
Decrease in Reserves on amalgamation	-	-
Repayment of Secured Loans (Net of Repayments)	-	-
Proceeds from Unsecured Loans (Net of Proceeds)	583,157,353	-
Interest paid	-	(423,702)
Deferred Liability	553,002	(23,071,858)
Share Premium	-	-
NET CASH FROM FINANCING ACTIVITIES: TOTAL ©	583,710,355	(23,495,560)
Net Increase in Cash and Cash Equivalents Total: (A+ B+ C)	(1,372,224)	(9,652,198)
Cash and Cash Equivalents - Opening Balance	1,773,167	11,425,365
Cash and Cash Equivalents - Closing Balance	400,943	1,773,167

Notes:

1. Above statements have been prepared in the indirect method.
2. Cash and Cash Equivalents represents Cash and Bank balances only.
3. Previous years' figures have been regrouped and reclassified, wherever necessary.

As per our Report of even date attached

For Abhay H. Joshi & Co.

Chartered Accountants
(FRN 100014W)

(Abhay H. Joshi)

Proprietor

(M.No. 040406)

Place : Mumbai

Date : 24th May, 2016

For and on behalf of the Board

B. M. Gaggar

Director
(DIN-02324428)

V. N. Kamath

Director
(DIN-01657157)

ORICON PROPERTIES PVT LTD

Notes forming part of the Financial Statement

	As at 31st March, 2016 ₹	As at 31st March, 2015 ₹
NOTE "1"		
SHARE CAPITAL :		
Authorised: 6,500,000 (Prev. Year 65,000,000 of Rs.10/-each) Equity Shares of Rs. 10/-each	<u>65,000,000</u>	<u>65,000,000</u>
Issued, Subscribed and Paid-up : 6,120,000 (Pev. Year 6,120,000 of Rs.10/- each) Equity Shares of Rs.10/- each fully paid-up of the above shares	<u>61,200,000</u>	<u>61,200,000</u>

Notes :

1. The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Each holder of the equity shares is entitled to one vote per share.
2. The details of shareholders holding more than 5%of the equity shares of the Company as at Period /Year end is as below.

Name of Shareholder	Number of Equity shares Held	Percentage Holding	Number of Equity shares Held	Percentage Holding
Oricon Enterprises Limited	6120000	100%	6120000	100%

3. The reconciliation of the number of equity shares outstanding as at the period /year end set is as below

Number of Equity Shares at the beginning of the year	6,120,000
Add :- Equity shares issued during the year	-
Number of equity shares at the end of the year	6,120,000

NOTE "2"

RESERVE AND SURPLUS :

Revaluation Reserve	2,183,132,211	2,183,132,211
Surplus - Profit and Loss Account		
Opening Balance	(9,830,288)	(9,108,740)
Add :- Net Profit after tax from continuing operations	(786,656)	(721,548)
Closing Balance	<u>(10,616,944)</u>	<u>(9,830,288)</u>
Total	<u>2,172,515,267</u>	<u>2,173,301,923</u>

ORICON PROPERTIES PVT LTD

NOTE "3"	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
Long Term Borrowings		
Unsecured Loans		
Inter-corporate Loans	643,157,553	60,000,200
Total	643,157,553	60,000,200

NOTE "4"		
Other Long Term Liabilities		
Deposits		
Others	107,245	395,107,245
	107,245	395,107,245

NOTE "5"		
Other current liabilities		
Other liabilities	1,534,818,197	247,792,629
TDS Payable	5,817,785	3,903,586
	1,540,635,982	251,696,215

Note '6"

(Amt in Rs.)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Addition during the Year	Deduction during the Year	As on 31.03.2016	Upto 01.04.2015	For the year	Deduction for the year	Total upto 31.03.2016	As on 31.03.2016	As on 31.03.2015
Land	2,455,140,316	1,417,670,756		3,872,811,072	-	-	-	-	3,872,811,072	2,455,140,316
Building	1	-	1	-	-	-	-	-	-	1
Motor Car	4,244,377		-	4,244,377	3,523,040	226,239	-	3,749,279	495,098	721,337
Total	2,459,384,694	1,417,670,756	1	3,877,055,449	3,523,040	226,239	-	3,749,279	3,873,306,170	2,455,861,654
Previous Year Rs.	2,373,275,710	86,108,984	-	2,459,384,694	3,166,405	356,635	-	3,523,040	2,455,861,654	-

Note :- 1. Land includes dilapidated building

ORICON PROPERTIES PVT LTD

NOTE "7"

Non - Current Investments (At Cost)

(A) QUOTED - Fully paid up Equity Shares

Face Value :	Nos	₹	Nos	₹
10 Koprان Limited	5,961,858	302,166,290	3,811,858	160,266,290
10 KDL Biotech Limited	1,200	-	1,200	-
10 KJMC Financial Services Limited	106,420	191,140	106,420	191,140
10 KJMC Corporate Advisors (I) Limited	106,420	607,065	106,420	607,065
01 Excel Glasses Limited	946,738	3,663,633	946,738	3,663,633
Total (A)		<u>306,628,128</u>		<u>164,728,128</u>

(B) UNQUOTED - Fully paid up Equity Shares

Face Value :	Nos	₹	Nos	₹
14% Preference shares of 10 One Time Leafin Services Limited	2,390,000	2,390,000	2,390,000	2,390,000
Total (B)		<u>2,390,000</u>		<u>2,390,000</u>

(C) UNQUOTED - Convertible Warrants

Face Value :	Nos	₹	Nos	₹
66 Koprان Limited	0	-	2,150,000	141,900,000
Total (B)		<u>-</u>		<u>141,900,000</u>

Total (A+B+C)

	<u>309,018,128</u>	<u>309,018,128</u>
--	---------------------------	---------------------------

Aggregate Book Value - Quoted	306,628,128	164,728,128
Aggregate Book Value - Unquoted	2,390,000	2,390,000
Aggregate Market Value - Quoted	<u>294,743,653</u>	<u>176,867,186</u>

NOTE "8"

Non - Current other Assets

Fixed Deposit in PNB	1,084,068	1,022,492
	<u>1,084,068</u>	<u>1,022,492</u>

NOTE "9"

Long Term Loan & Advances

Loan & Advances	82,848,385	66,998,385
	<u>82,848,385</u>	<u>66,998,385</u>

ORICON PROPERTIES PVT LTD

NOTE "10"
STOCK IN TRADE

Quoted :	-	-	-	-
(At cost or market value, whichever is lower)				
Unquoted: (At Cost)				
10 Maneesh Pharma Limited	85,700	102,280,000	85,700	102,280,000
Total		<u>102,280,000</u>		<u>102,280,000</u>

NOTE '11"
Cash and cash equivalents

Cash on hand		29,631		28,215
Balance with Scheduled Banks in Current Account		371,312		1,744,951
Total		<u>400,943</u>		<u>1,773,166</u>

NOTE "12"
Short - Term loans and advances
Other Loan & Advances

Advance recoverable in cash or kind or for value to be received		49,867,149		4,876,994
Deposits		2,073,155		2,073,155
Advance payment of Tax (Net of provision)		369,590		480,148
Total		<u>52,309,894</u>		<u>7,430,297</u>

NOTE '13"
OTHER INCOME

Rent Received		328,215		274,872
Warehousing Charges Received (TDS Rs.nil Previous Year Rs.36,000/-)		-		360,000
Interest Received on Bank F. D. (TDS Rs.6842/- Previous Year Rs.2,500)		68,418		24,992
Interest Received from Income Tax Previous Year Income (Net)		4,610		720
Total		<u>401,243</u>		<u>660,584</u>

NOTE "14"
OTHER EXPENSES

1. Rent paid		-		8,500
2. Legal & Professional Charges		55,608		24,298
3. Previous Year Expenses		-		7,053
4. Auditors Remuneration :				
Audit Fees		19,663		19,663
5. Demat Charges		1,123		25,333
6. Miscellaneous Expenses		451,951		255,005
Total		<u>528,345</u>		<u>339,852</u>

ORICON PROPERTIES PVT LTD

Note – 15

Notes forming part of Accounts for the year ended 31st March, 2016

1. SIGNIFICANT ACCOUNTING POLICIES :

- a. The books of accounts are maintained on accrual basis of accounting except for Rent Received which is accounted on cash basis.
 - b. Fixed Assets are stated at historical cost except Land which stated as per revaluation report.
 - c. Inventory is valued at cost or market price whichever is lower.
 - d. Other Accounting Policies are consistent with generally accepted accounting practices.
2. Some of the balances of Debtors, Creditors, Loans and advances, Unsecured Loans and deposits, given and taken are subject to confirmation.
 3. Related Party Disclosure

Disclosure requirement as per Accounting Standard 18(AS-18) "Related Party Disclosures" issued by the institute of Chartered Accountants of India

List of Related Parties where the company has entered into Transactions during the period

- 1) Holding Company – Oricon Enterprises Limited
- 2) Fellow Subsidiaries –
 1. Oriental Containers Limited
 2. United Shippers Limited
- 3) Key management Personnel
 1. Mr. Balmukand R. Gaggar
 2. Mr. Vithal N. Kamath

Details of Transactions between the Company & related parties & the status of outstanding balances as on 31st March'2016

	31st March, 2016	31st March, 2015
Nature of Transaction	Holding Company (Oricon Enterprises Limited)	Holding Company (Oricon Enterprises Limited)
1. Warehousing Charges Received	Nil	360,000/-
2. Interest Paid	22,041,286/-	37,559,950/-
3. Payments towards Loans & Advances taken	66,700,000/-	477,611,637/-
4. Receipts towards Loans & Advance taken	38,725,000/-	343,011,594/-
5. Balances as on 31.03.2016		
a) Deposit Received	-	-
b) Loan & Advances Taken	183,816,447/-	191,954,290/-

ORICON PROPERTIES PVT LTD

Nature of Transaction	31st March, 2016 Related Party (Oriental Containers Ltd.)	31st March, 2015 Related Party (Oriental Containers Ltd.)
1. Interest Paid	18,077,425/-	416,712/-
2. Payments towards Loans & Advances taken	-	50,000,000/-
3. Receipts towards Loans & Advance taken	355,200,000/-	50,000,000/-
4. Balances as on 31.03.2016	371,469,682/-	-

Nature of Transaction	31st March, 2016 Related Party (United Shippers Ltd.)	31st March, 2015 Related Party (United Shippers Ltd.)
1. Interest Paid	12,986,301/-	-
2. Payments towards Loans & Advances taken	-	-
3. Receipts towards Loans & Advance taken	200,000,000/-	-
4. Balances as on 31.03.2016	211,687,671/-	-

4. In the opinion of the Board, the Current Assets, Loans, and advances are approximately of the value stated in the Balance Sheets if realised in ordinary courses of the business and the provision of all known liabilities is made and is adequate and is not in excess of the amount reasonable considered necessary.

5. Earnings per shares :

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Net Profit/(Loss) attributable to share holder (in Rs.)	(786,656)	(721,548)
Weighted average number of equity shares (in No.)	6,120,000	6,120,000
Basic earning per shares of Rs. 10/- each	(0.13)	(0.11)

6. The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earning per share of the company remain the same.

7. During the year ended 31st March'2005, the Company has taken certain deferred liabilities of aggregating to Rs. 4,48,73,521/- on assignment at a discounted value of Rs.2,02,75,241/-

The discount value is being debited to Land w.e.f. 31.03.2014 proportionate over a period of liability.

8. Other additional information pursuant of the provisions of paragraph 3, 4C and 4D of part II of schedule VI of Companies Act, 1956, are not applicable to the company.

9. Previous year figures are regrouped, reclassified and recasted whenever necessary.

As per our Report of even date attached

For and on behalf of the Board

For Abhay H. Joshi & Co.

Chartered Accountants
(FRN 100014W)

(Abhay H. Joshi)
Proprietor
(M.No. 040406)

Place : Mumbai
Date : 24th May, 2016

B. M. Gaggar
Director
(DIN-02324428)

V. N. Kamath
Director
(DIN-01657157)

ORICON PROPERTIES PVT LTD

CIN: U99999MH1943PTC004089
Registered office: No:35, Dr.E.Moses Road, Worli,Mumbai-400018

ATTENDANCE SLIP

(To be presented at the entrance)

DP ID -----

Folio No. / Client ID -----

I/We hereby record my / our presence at the 73rd Annual General Meeting of the Company at 1076, Dr. E. Moses Road, Worli , Mumbai - 400018 on Friday 19th August, 2016 at 10.30 A.M.

Full name of the Shareholder in Block Letters: _____

Folio No.: _____ DPID No.: _____ Client ID No.: _____

Name of Proxy holder _____

Signature of Proxy holder

Signature of Shareholders

PROXY FORM

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

Oricon Properties Private Limited

CIN: U99999MH1943PTC004089
Registered office: No:35, Dr.E.Moses Road, Worli,Mumbai-400018

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

I/We being the member(s) of _____ Shares of the above named Company hereby appoint:

(1) Name: _____ Address: _____ E-mail Id: _____ or failing him;

(2) Name: _____ Address: _____ E-mail Id: _____ or failing him;

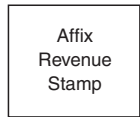
(3) Name: _____ Address: _____ E-mail Id: _____

As my/ our proxy to attend and vote (on a poll) for me / us and on my/ behalf at the 73rd Annual General Meeting of the Company to be held on **Friday, 19th August, 2016 at 10.30 a.m. at 1076, Dr E. Moses Road, Worli, Mumbai – 4000018** and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No	ORDINARY BUSINESS	For	Against
1.	Consider and adopt Annual Financial Statements of the Company for the year ended 31st March, 2016 together with Reports of Board of Directors and Auditor's thereon.		
2.	Re-appointment of M/s. Abhay H. Joshi & Co. as Statutory Auditor		
	Special Business		
3.	Appointment of Shri Varun Somani (DIN-00015384) , as Director of the Company.		

Signed this _____ day of _____ 2016

Signature of the Shareholder _____



Signature of first proxy holder

Signature of Second proxy holder

Signature of third proxy holder

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

