



**TWENTY SIXTH
ANNUAL REPORT
OF
RUSHABH PRECISION BEARINGS LIMITED
2014 - 2015**

RUSHABH PRECISION BEARINGS LIMITED

TWENTY SEVENTH ANNUAL REPORT 2014 - 2015

BOARD OF DIRECTORS

Mr. Piyush Arun Vora : Director
Mr. Rasiklal Toliya Vadilal : Director
Mr. Ramaswamy Pallaur : Director

REGISTERED OFFICE

Office no. 19, 4 Fida Mansion, 2nd Floor, Bibijan Street, off. Nagdevi Street
Mumbai - 400 003

WORKS ADDRESS

G.I.D.C., IV Phase, Wadhwan City, Surendra Nagar
Gujarat -363 030

BANKERS

KOTAK MAHINDRA BANK LTD

AUDITORS

**M/s. R. B. Ashar & Co.,
Chartered Accountants**
A/72, Roop Darshan, C. D. Barfiwala Road, Andheri (West), Mumbai - 400058

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the Members of **Rushabh Precision Bearings** Limited will be held on 10th Day of July 2018 at 02.00 p.m at Shubham Party Hall, Junction of Dutta Mandir Road, Western Express Highway, Malad – East, Mumbai – 400 097 to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account & Cash Flow Statement as on that date and the Reports of the Auditors and the Directors thereon;
2. To appoint M/s. R. B. Ashar & Co., Chartered Accountant, (Firm Registration No. 100612W) pursuant to the provisions of Section 139 of the Companies Act, 2013, as Auditors of the Company for the conclusion of this Annual General meeting up to the conclusion of Annual General meeting to be held for the year ended 2016-17, subject to ratification of their appointment in the intermittent Annual General Meeting to be held for the year ended 2018-19, and to authorize the Board of Directors to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, the appointment of M/s R. B. Ashar & Co., Chartered Accountants, (Firm Registration No. 100612W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Annual General Meeting to be held the Financial Year 2018-19, at such remuneration as shall be paid by the Board of Directors of the Company, be and is hereby ratified.”

For and On Behalf of the Board of Directors,

Mr. Piyush Vora
Director

Dated: 11th June 2018
Place: Mumbai

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO 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 fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

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 companies, societies etc., must be supported by an appropriate resolution/authority letter, as applicable.

2. There being no special business no explanatory statement pursuant to Section 173(2) is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 03rd July 2018 to 10th July 2018 (both days inclusive) for the purpose of this Annual General Meeting.
4. Members who attend the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting Hall.
5. Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting.
6. The Company is in process of obtaining connectivity for its shares and also it is in process of appointing Registrar and Transfer Agent(RTA). Shareholders are requested to correspond with the Company at the above address.
7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
8. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificates to the company immediately to enable consolidation of their holding into one folio.
9. Since the company is in process of obtaining connectivity form Registrar and share Transfer Agent (RTA), E- voting facilities are not available to members. However, the company will provide facility for voting through “Poling Paper” which shall be made available at the Annual General Meeting.

ANNEXURE TO NOTICE of 26st Annual General Meeting of the members of RUSHABH PRECISION BEARINGS LIMITED (Pursuant to Clause 49 of the Listing Agreement)

Name of Directors	Mr. Ramaswamy Seshan Pellaur
Date of Birth	28/07/1957
Qualification	B.Com., Chartered Accountant & Bachelor of Law
Date of Appointment	01/02/1995
Profile & Expertise	He is an eminent Chartered Accountant and Bachelor of law. He has over 36 years of experience in the fields of Income Tax, Company Law, Banking, Finance, project developments etc. He has been associated with the company since last 26 years.
Directorship held in other companies & Members of Committees	<ul style="list-style-type: none"> • Truevision Financial Consultancy Services LLP • Transteel Engineering Private Limited • Winsmile Infrastructure Private Limited • Frission Finance And Investment Private limited • Truevision Financial Consultancy services Private Limited • 9D Agri Systems Private Limited • Lacozy Holidays Private Limited

DIRECTORS' REPORT TO THE MEMBERS OF RUSHABH PRECISION BEARINGS LIMITED

Dear Shareholders,

Your Directors are pleased to present the Twenty Sixth Annual Report of your Company together with the audited statement of accounts for the year ended 31st March, 2016.

Financial Results:-

Particulars	For the Financial Year ended on 31st March, 2015 Amount in Rs.	For the Financial Year ended on 31st March, 2014 Amount in Rs.
Total Income	NIL	NIL
Total Expenditure	3,35,147	6,36,026
Profit/Loss before tax	(3,35,147)	(6,36,026)
Provision for tax - Current Taxes	NIL	NIL
Profit /Loss after tax	(3,35,147)	(6,36,026)
Add:- Brought Forward	(274,057,218)	(273,421,192)
Losses from earlier year		
Net Profit / Loss carried to Balance Sheet	(274,392,365)	(274,057,218)
Earnings Per Share (EPS)	(0.04)	(0.07)

Dividend

Due to no operation in the current year and in absence of appropriate reserve with the company, the company has not declared any dividend in the current year.

Review of Operations

The Company has not carried out any business during the financial year. The Company has incurred huge losses in past and has an accumulated losses of Rs. 274,057,218 during the financial year.

Further, The Company has incurred a Net Loss of Rs. 3,35,147/- as compared to Net Loss of Rs. 6,36,026/- in the previous financial year.

During the year, the total Expenditure of the Company has decreased to Rs. 3,35,147/- as compared to Rs. 6,36,026/- in previous financial year.

Thus, Earning Per share (EPS) of the company has been recorded at Rs. (0.04) as compared to previous year Rs. (0.07).

Dividend

In view of the loss incurred by the Company, your Board of Directors does not recommend any dividend during the year under review.

Reserves

Since the Company has incurred losses during the year. Hence, the company doesn't proposed any amount to be transfer to reserves during the year under review.

Change in the Nature of Business

There is no such changes occurred in the nature of business during the financial year under review.

Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Which Have Occurred Between The End Of The Financial Year Of The Company To Which The Financial Statements Relate And The Date Of The Report

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

The Hon'ble High Court, Bombay vide its order dated 30th March, 2010 announce the winding up of the company and appointed official liquidator. However in order dated 19th November 2010 the same court stayed the winding up proceedings against the Company and Official Liquidator was asked not to act upon the said order. Further, the Honorable High court, Bombay vide its order dated 5th February 2018 revoked the winding up order passed on 30th March, 2010. By virtue of this order, the company has now moved out of the liquidation and has complied with all the formalities of filing the said order with the Registrar of Company, Mumbai

and the status of the Company is Active.

The order dated 30th March 2010 has impacted the going concern status of the company and its future operations.

Directors

As stated above, since the company was under liquidation there is no change in the directors during the year under review.

Number of meetings of the Board of Directors

Since the company was into the liquidation and official liquidator has been appointed the existing board of the company became defunct w.e.f. 30th March 2010 and therefore no meeting of the Board of directors were held during the year under review.

Disclosure of composition of audit committee, Nomination and Remuneration Committee and providing vigil mechanism

Since the Company was under winding up process as per the order of Honorable High court dated 30th March, 2010 and the Official Liquidator was appointment. Therefore, there were no directors on the Board during the year under review.

Further, the Honorable High court, Bombay vide its order dated 19th November, 2010, stayed the winding up proceedings against the company and Official Liquidator was asked not to act upon the said order. Further, on 5th February, 2018 the Honorable High court, Bombay has passed order recalling the winding up order dated 30th March, 2010. By virtue of this order, the company has now moved out of the liquidation and has complied with all the formalities of filing the said order with the Registrar of Company, Mumbai.

According to 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, the Board of Directors of the Company shall have an optimum combination of Executive and Non Executive Directors with not less than fifty percent of the Board of Directors comprising of Non – Executive Directors.

In order to Comply with the provision of section 178 of the Companies Act 2013 and regulation 19 of the Securities Exchange Board of India (Listing Obligation and disclosure requirements)

Regulations, 2015 your company has constituted its nomination and remuneration committee.

The Members comprising of audit committee, Remuneration committee and Nomination Committee are as under :

Mr. Piyush Arun Vora	Non – Executive Independent Director
Mr. Rasiklal Toliya Vadilal	Non – Executive Independent Director
Ms. Krishnaben Rameshchandra Tamaliya	Non – Executive Independent Director

Details in respect of adequacy of internal financial controls with reference to the financial statements

The Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2015, based on the internal control over financial reporting criteria established by the Company considering 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.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary Company, Joint Venture and Associate Companies during the year under review.

Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

As the Company does not have any Subsidiary, Joint venture or Associate Company, consolidation of financial statement is not applicable to the Company.

Deposit

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

Statutory Auditors

M/s. R. B. Ashar & Co., Chartered Accountant, Mumbai (Firm Registration No. 100612W) is appointed as Statutory Auditors in this ensuing Annual General Meeting for a period of five financial years, i.e. 2014-15 to 2018-19 subject to the ratification by the members at every Annual General Meeting. In view of the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, The Company has received a certificate from the above Auditors to the effect that if the appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Auditors Report

The Auditors of the Company have not expressed any qualification, reservation or adverse remark or disclaimer in their report and notes to the Accounts, where ever given are self-explanatory hence do not require any clarification by the Directors.

Share Capital

A) Issue of equity shares with differential rights

The Company has not issued any Equity Shares with differential rights during the year under review.

B) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

C) Issue of employee stock options

The Company has not provided any Stock Option Scheme to the employees.

D) Bonus Issue

No Bonus Shares were issued during the year under review.

Extract of the Annual Return

The extract of the Annual Return as on 31st March, 2015 in Form No. MGT - 9 is enclosed as **ANNEXURE I** and forms part of this Report.

Particulars of conservation of energy, technology absorption, and foreign exchange earnings and outgo Conservation of Energy and Technology Absorption

The Particulars as pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 with respect to conservation of energy, technology absorption, etc. are not given as the same is not

applicable to the Company.

Foreign Exchange Earning and Outgo

There is no Foreign Exchange transactions during the year ended on 31st March, 2015.

Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of Section 135 of Companies Act, 2013 read with Rule 3 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable.

Particulars of loans, guarantees or investments under Section 186

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Particulars of contracts or arrangements with related parties

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

Managerial Remuneration

There are no employees of the Company whose particulars are required to be reported under Section 197 of companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial) Rules, 2014.

Secretarial Audit Report

The provisions pertaining to Section 204 of the companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

Corporate Governance Certificate

The reporting related to Corporate Governance certificate is not applicable to our Company.

Risk Management Policy

The Company has not formulated any Risk Management Policy as the Board felt that the elements of risk threatening the Company's existence are very minimal.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has always been committed to provide a safe and dignified work environment, which is free of discrimination, intimidation and abuse. During the year under review the Company has not received any complaint of sexual harassment.

Director's Responsibility Statement

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3)(c) of the Companies Act, 2013 state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 loss of the company for that period; (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and On Behalf of the Board of Directors,

Dated: 11th June 2018
Place:- Mumbai

Mr. Piyush Vora
Director

Mr. Rasik Vadilal Toliya
Director

AUDITORS REPORT

**TO
THE MEMBERS OF M/S. RUSHABH PRECISION
BEARINGS LIMITED**

We have audited the attached Balance Sheet of M/s. RUSHABH PRECISION BEARINGS LIMITED (the Company) as at 31 March 2015, the annexed Profit & Loss Account for the year ended on that date and also the Cash Flow Statement for the year ended on that date which we have signed this day under reference to this reports. These financial statements are the responsibility of the company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

- i. We conducted our audit in accordance with auditing standards generally accepted in India. Those standard require that we plan perform the audit to obtain reasonable assurance about whether the financial statement are free to material misstatement. An audit includes, examining on a test basis, evidence supporting the amount of disclosures in the financial statements. An audit also includes accessing the accounting principles used and significant estimate made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.
- ii. As required by the Companies (Auditors Report) order, 2003 issued by the Central Govt. of India in terms of sub-section(4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 the said order, to the extent applicable to the Company.

Further to our comments in the Annexure referred to above, we report that:

- i. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper book of account as required by law have been kept by the company so far as appears from our examination of those

books.

- iii. The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
- iv. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by report comply with the accounting standards referred to in sub-section(3C) of section 211 of the Companies Act,1956.
- v. On the basis of written representation received from the Directors, as on and taken on record by the Board of Directors, we report that none of the Directors is the Directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act,1956.
- vi. In our opinion and to the best of information and according to the explanation given to us, the Balance Sheet and Profit & Loss Account together with the notes thereon give in the prescribed manner the information required by the Act and together with the Cash Flow Statements also give a true and fare view in conformity with the accounting principals generally India:
 - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March,2016.
 - (b) In the case of the Profit & Loss Account, of the loss for the year ended on that date.
 - (c) In the case of the Cash Flow Statement of the Cash Flow for the year ended on that date.

**For R.B.Ashar & Co
Chartered Accounts
FRN No. 100612w**

**Rajendra B Ashar
Proprietor
Membership No. 17029**

**Place:- Mumbai
Date:- 11th June 2018**

ANNEXURE TO THE AUDITORS REPORT

This is to Annexure referred to in para 2 of our report of even dated on the account of RUSHABH PRECISION BEARING LTD, for the year ended

- 1) In respect to its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available.
 - b) As explained to us, the fixed assets have been physically verify by the management during the year in a phased periodically manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. no. material discrepancies were noticed on such physical verification.
 - c) In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
- 2) In respect to its inventories:
 - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the company and the nature of business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- 3) The Company has not taken/granted loan from companies and other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weakness in internal controls.
- 5) In respect of transaction covered under Section 301 of these companies Act, 1956:
 - a) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts arrangements, that need to be entered in the register maintained under Section 301 of Companies Act, 1956 have been so entered.
 - b) In our opinion and according to the information and explanation given to us, there are no transaction in pursuance of contract or arrangements entered, in the register maintained under Section 301 of the companies Act, 1956 aggregating during the year to Rs.5,00,000/- (Rupees Five Lakhs Only) or more in respect of any party.
- 6) The company has not accept any deposited from the public.
- 7) In our opinion, the internal audit system of the company is adequate Commensurating with its size and nature of its business.
- 8) The central Government has not prescribed maintenance of cost records under Section 209 (1)(d) of the companies Act, 1956.
- 9) In respect of statutory dues:

According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues not have been regularly deposited with the appropriate authorities. According to the information and explanation given to us, the total outstanding of such deposit as on 31.03.2015 in P.F Rs.13,65,679/- (Rupee Thirteen Lakhs Sixty Five Thousand Six hundred and seventy nine only)

and E.S.I.C is Rs.4,97,000/- (Rupee Four Lakhs NinetySeven Thousand only)

- 10) In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 11) According to the information and explanation given to us, the Company has applied to the Bank and Financial institution for the revised and rehabilitation package and the approval is still awaited. Earlier the company had already filed an application to BIFR as sick industrial unit and the appeal is pending before AAIFR. The Bank and financial institution had allowed the company to operate the factory unit as per the order of BIFR dated 27.05.2002. The said approval is received by the management on 5th May 2004. In View of the circumstances; we are unable to express our opinion and repayment due to these lenders.
- 12) According to the information and explanation given to us, the Company has not granted loans or advance on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our Opinion, the company is not chit funds or a Nidhi mutual benefits fund/society. Therefore the provisions of clause 4 (xiii) of the companies (Auditor's Report) order 2003 are not applicable to the Company.
- 14) In our opinion, the company is not dealing in or trading shares, securities, debentures and other investment. Accordingly the provision of clause 4(xiv) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- 15) The Company has not given guarantee for loan taken by others from banks or financial institutions.
- 16) The Company has not raised any new term loans during the year.
- 17) According to the information and explanation given to us and on an overall examination of the balancesheet of the Company, we report that the funds raised on short-term basis have been used for long -term assets except permanent working capital.
- 18) During the year, the Company has not made any preferential allotment of share to parties and companies and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company has not issued any debentures during the year.
- 20) The Company has not raised any money by way of public issue during the year.
- 21) In our opinion and according to the information and explanation given to us, no fraud on or by the company has not noticed or reported during the year that caused the financial statement to be materially misstated.

For R.B.Ashar & Co
Chartered Accounts
FRN No. 100612w

Rajendra B Ashar
Proprietor
Membership No. 17029

Place:- Mumbai
Date:- 11th June 2018

BALANCE SHEET AS AT MARCH 31, 2015

	Sch.	For the Year Ended 31st March, 2015 Rs.	For the Year Ended 31st March, 2014 Rs.
SOURCES OF FUNDS			
SHARE HOLDERS FUNDS			
Share Capital	1	9,00,01,000	9,00,01,000
Reserves and Surplus	2	<u>26,25,000</u>	<u>26,25,000</u>
		9,26,26,000	9,26,26,000
LOAN FUNDS			
Secured Loans	3	12,36,90,950	12,36,90,950
Unsecured Loans		<u>11,70,10,791</u>	<u>11,70,10,791</u>
		24,07,01,741	24,07,01,741
TOTAL		<u>33,33,27,741</u>	<u>33,33,27,741</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	4	7,93,06,961	7,93,06,961
Less: Depreciation		<u>7,27,91,681</u>	<u>7,24,66,534</u>
Net Block		65,15,280	68,40,427
Capital work in Progress		-	-
INVESTMENTS	5	-	-
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	6	3,10,98,166	3,10,98,166
Sundry Debtors	7	2,11,23,461	2,11,23,461
Cash & Bank Balances	8	-	-
Loans & Advances	9	36,98,240	36,98,240
		5,59,19,867	5,59,19,867
Less: CURRENT LIABILITIES AND PROVISIONS	10		
Current Liabilities		-	-
Provisions		-	-
		<u>34,99,771</u>	<u>34,89,771</u>
NET CURRENT ASSETS		5,24,20,096	5,24,30,096
MISCELLANEOUS EXPENDITURE (to the extent not written off)	11	27,43,92,365	27,40,57,218
TOTAL		<u>33,33,27,741</u>	<u>33,33,27,741</u>
notes to accounts			

As per our report of even date

For R.B.Ashar & Co
Chartered Accountants
FRN No. 100612w

Rajendra B Ashar
Proprietor
Membership No. 17029

Place : Mumbai
Date :

For and on behalf of the Board of Directors
Rushabh Precision Bearings Limited
(CIN: L99999MH1989PTC053093)

Piyush Vora
Director

Rasik Vadilal Toliya
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

	Sch.	For the Year Ended 31st March,2015 Rs.	For the Year Ended 31st March,2014 Rs.
INCOME			
Gross Sales (Net of discounts and return)		-	-
Less:- Excise Duty		-	-
Other Income		-	-
TOTAL INCOME		-	-
EXPENDITURE			
Cost of Raw material / Traded Goods	12	-	-
Manufacturing & Other Expenses	13	10,000	10,000
Personnel Expenses	14	-	-
Depreciation	4	3,25,147	3,26,026
Interest		-	3,00,000
TOTAL EXPENSES		3,35,147	6,36,026
Profit / (loss) before Exceptional items, Prior Period items and tax		(3,35,147)	(6,36,026)
Exceptional Items		0	0
PROFIT/ (LOSS) BEFORE TAXATION & PRIOR PERIODS		(3,35,147)	(6,36,026)
Prior Period Items		-	-
PROFIT BEFORE TAX		(3,35,147)	(6,36,026)
Tax Expense			
Current tax		-	-
Deferred tax		-	-
PROFIT / (LOSS) AFTER TAXATION		(3,35,147)	(6,36,026)
Add: Brought Forward Losses from earlier year		(27,40,57,218)	(27,34,21,192)
BALANCE CARRIED TO BALANCE SHEET		(27,43,92,365)	(27,40,57,218)
Basic & Diluted Earning Per Share		-0.04	-0.07
Significant accounting policies and notes to accounts	15		

As per our report of even date

For R.B.Ashar & Co
Chartered Accountants
FRN No. 100612w

Rajendra B Ashar
Proprietor
Membership No. 17029

Place : Mumbai
Date :

For and on behalf of the Board of Directors
Rushabh Precision Bearings Limited
(CIN: U99999MH1989PTC053093)

Piyush Vora
Director

Rasik Vadilal Toliya
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2015
(AS PER ACCOUNTING STANDARD – 3 (REVISED))
ISSUED BY INSTITUTE OF CHARTERED ACCOUNTING OF INDIA)

	For the Year Ended 31st March, 2015 Rs.	For the Year Ended 31st March, 2014 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxes and extraordinary items	-3,35,147	-6,36,026
Adjustment for :		
Depreciation	3,25,147	3,26,026
Interest Expenses	0	3,00,000
Operating profit before working capital changes	-10,000	-3,10,000
Adjustment for :		
Increase / (Decrease) in Current Liabilities	10,000	
(Increase) / Decrease in Sundry Debtors	0	0
(Increase) / Decrease in Inventories	0	0
(Increase) / Decrease in Loans & Advances	0	0
Cash flow before extraordinary items	-0	-3,00,000
Extraordinary items		
Sundry Balances written off	0	0
Deferred tax assets	0	0
Preliminary expenses written off	0	0
Net cash from operating activities	-0	-3,00,000
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in Finance activities	0	
C. CASH FLOW FROM FINANCE ACTIVITIES		
Secured Loans	0	0
Unsecured Loans	0	3,00,000
Net cash used in Finance activities	0	3,00,000
Net (decrease) / Increase in cash and cash equivalents (A+B+C)"	-0	0
Cash and cash equivalent in beginning of year	0	0
Cash and cash equivalent at end of the year	0	0
Change in cash and cash equivalents	0	0

As per our report of even date

For R.B.Ashar & Co
Chartered Accountants
FRN No. 100612w

Rajendra B Ashar
Proprietor
Membership No. 17029

Place : Mumbai
Date :

For and on behalf of the Board of Directors
Rushabh Precision Bearings Limited
(CIN: U99999MH1989PTC053093)

Piyush Vora
Director

Rasik Vadilal Toliya
Director

SCHEDULES TO THE ACCOUNT

	For the Year Ended 31st March,2015 Rs.	For the Year Ended 31st March,2014 Rs.
1 SHARE CAPITAL AUTHORISED		
15,000,000 Equity Share of Rs. 10/- each.	15,00,00,000	15,00,00,000
ISSUED AND SUBSCRIBED:		
9000100 Equity Share of Rs. 10/- each. Fully Paid-up	9,00,01,000	9,00,01,000
TOTAL	9,00,01,000	9,00,01,000
2 RESERVES & SURPLUS		
A. General Reserve		
Opening Balance	26,25,000	26,25,000
Add: Transferred from Profit & Loss Account -	-	-
TOTAL	26,25,000	26,25,000
3 LOAN FUNDS		
SECURED LOANS		
From Banks:		
a. Cash Credit	7,00,00,000	7,00,00,000
IDBI Bank	2,53,00,000	2,53,00,000
b. N.C. Debentures	1,54,46,000	1,54,46,000
G.S.F.C	1,29,44,950	1,29,44,950
TOTAL	12,36,90,950	12,36,90,950
1. Cash Credit loan from Union Bank of India is secured by hypothecation of Stock in Trade and Personal guarantee of promoters.		
2. Corporate Working Capital Term Loan from Industrial Development of India (IDBI) is secured by Mortgage of title deeds of its properties situated at Wadhwan City,Dist. Surrendranagar, Gujarat and Personal Guarantee of promoters.		
3. The Company has privately placed Secured Redeemable Non-Convertible Debentures issued of Rs.1,54,46,000.00 (Rs. 1000/- Each) secured by charge on assets acquired out of the proceeds of the debenture issue and such other assets as may be decided by the Board of Directors in consultation with Trustees.		
4. H.P. finance from GSFC is secured by personal guarantee of Promoters.		
UNSECURED LOANS		
a. Bill Discounting	-	-
b. From Directors / Shareholders	-	-
c. Inter Corporate Deposits	7,27,91,681	7,27,91,681
d. From Others	4,42,19,110	4,42,19,110
TOTAL	11,70,10,791	11,70,10,791

Inter Corporate Deposits are taken against pledge of shares of Rushabh Precision Bearings Limited held by Promoters

SCHEDULES TO THE ACCOUNT

	For the Year Ended 31st March,2015 Rs.	For the Year Ended 31st March,2014 Rs.
5 INVESTMENTS (NON TRADE)		
Trade Investments	-	-
TOTAL	<u>-</u>	<u>-</u>
6 INVENTORIES		
Closing Stock (At Cost) (As per inventory taken, Valued and Cerified by the Management)		
Raw Materials	2,91,18,494	2,91,18,494
Semi-Finished Goods	-	-
Finished Goods	11,37,766	11,37,766
Packing Materials	8,41,906	8,41,906
TOTAL	<u>3,10,98,166</u>	<u>3,10,98,166</u>
7 SUNDRY DEBTORS (Unsecured, Considered Good)		
Over six months	2,11,23,461	2,11,23,461
Other	-	-
TOTAL	<u>2,11,23,461</u>	<u>2,11,23,461</u>
8 CASH & BANK BALANCES		
a. Cash on Hand	-	-
b. Balance with Schedule Banks:	-	-
TOTAL	<u>-</u>	<u>-</u>
9 LOANS & ADVANCES (Unsecured - Considered good)		
a. Deposits and Balance with Government Departments or other	36,98,240	36,98,240
TOTAL	<u>36,98,240</u>	<u>36,98,240</u>
10 CURRENT LIABILITIES AND PROVISIONS		
A. CURRENT LIABILITIES		
Sundry Creditors	-	-
Other Liabilities	-	-
TOTAL	-	-
B. PROVISIONS		
Taxation (Net of payments)	34,99,771	34,89,771
Other Provisions	-	-
TOTAL	<u>34,99,771</u>	<u>34,89,771</u>

SCHEDULES TO THE ACCOUNT

	For the Year Ended 31st March,2016 Rs.	For the Year Ended 31st March,2015 Rs.
11 MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Deferred Tax Asset	-	-
Preliminary Exps	-	-
Profit & Loss Account	27,43,92,365	27,40,57,218
TOTAL	<u>27,43,92,365</u>	<u>27,40,57,218</u>
12 COST OF RAW MATERIAL AND TRADED GOODS		
(Increase) / Decrease in stock of Semi- finished, Finished Goods and Packing Material		
Opening Stock	3,10,98,166	3,10,98,166
Closing Stock	3,10,98,166	3,10,98,166
TOTAL	-	-
13 MANUFACTURING AND OTHER EXPENSES		
Legal & Professional Expenses	10,000	10,000
TOTAL	<u>10,000</u>	<u>10,000</u>
14 PERSONNEL EXPENSES		
Salary, Wages, Bonus & Allowances	-	-
Contribution to provident & other funds	-	-
Staff Welfare	-	-
TOTAL	<u>-</u>	<u>-</u>

DEPRECIATION AS PER COMPANIES ACT 1956 SCH XIV

Particulars	Rate	As at 01.04.2015	Gross Block			Depreciation			Net Block Bal.as at 31.03.2016
			Additions	Sold During the year	As at 31.03.2016	As at 01.04.2015	For the year	As at 31.03.2016	
Land	0.00%	5,61,526	--	--	5,61,526	-	-	-	5,61,526
Building	3.34%	97,19,599	--	--	97,19,599	3,24,635	68,94,088	72,18,723	25,00,876
Machinery	4.75%	6,16,47,255	--	--	6,16,47,255	-	5,85,63,369	5,85,63,369	30,83,886
Electrical Installation	4.75%	5,94,844	--	--	5,94,844	-	5,65,090	5,65,090	29,755
Refrigerator	4.75%	29,275	--	--	29,275	512	27,298	27,810	1,465
Furniture	6.33%	44,45,156	--	--	44,45,156	-	42,22,898	42,22,898	2,22,258
Hand Cart & Cycle	7.07%	58,077	--	--	58,077	-	55,173	55,173	2,904
Office Equipment	6.33%	22,51,229	--	--	22,51,229	-	21,38,618	21,38,618	-
TOTAL		7,93,06,961	--	--	7,93,06,961	3,25,147	7,24,66,534	7,27,91,681	64,02,669
Previous Year		7,93,06,961	--	--	7,93,06,961	3,26,026	7,21,40,508	7,24,66,534	68,40,427

Note :

The assets are depreciated as per Rate column in above table. However, where the assets are fully depreciated i.e. 95% of the value, no Depreciation or Depreciation up to 95% in provided in current year

SCHEDULE – 15 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A.) SIGNIFICANT ACCOUNTING POLICIES:-

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

Basis of accounts

The accounts have been prepared according to historical cost convention, adjusted by revaluation of fixed assets. All expenses and income to the extent considered payable and receivable, unless stated otherwise, have been accounted for on accrual basis.

Use of Estimates

The preparation of financial statement require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the Balance Sheet date and the reported amounts of income and expenses during the year. Provision for contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognized in the year in which the results are known / materialised.

Sales

Sales are accounted for on passing of title to the customers. Returns and rebates and discounts against goods sold are recognised as and when ascertained and deducted from sales. Sales include excise duty. There were no sales and purchases transactions have taken place during the year.

Fixed Assets

Fixed Assets are stated at cost of acquisition / construction (net of CENVAT/VAT and other credits) or at revalue amount as the case may be and inclusive of incidental expenses, erection / commissioning expenses, revamping expenses, pre-operative expenses, interest, etc. up to the date the asset is put to use.

Depreciation / Amortisation

- a. The classification of Plant & Machinery into continuous and non-continuous is carried as per technical certification and depreciation thereon, is provided accordingly, on straight-line method at the rates prescribed in schedule XIV of the Companies Act, 1956.
- b. Additional depreciation attributable to the increase in the value of assets on account of revaluation is transferred from Revaluation Reserve to the Profit and Loss account.
- c. Computer software, Intangible assets are amortised over the period of six years.

Impairment

Fixed assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of fixed assets is determined. An impairment loss is recognized, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the greater of assets net selling price or its value in use. In assessing value in use, the estimated future cash flow from the use of the assets is discounted to their present value at appropriate rate. An impairment loss is reversed if there has been a change in the recoverable amount and such loss either no longer exists or has decreased. Impairment loss/reversal thereof, which in case of CGU, are allocated to its assets on a pro rata basis, is adjusted to carrying value of its respective assets.

Investments

Long Term Investments are valued "at cost" except where there is a diminution in value, other than temporary, in which case, adequate provision is made against such shortfall.

Inventory

Inventories are valued at lower of cost or estimated net realisable value. Raw Materials including consumables, stores and spares are valued at cost. In case of work in progress and finished goods cost represents materials, direct labour and appropriate portion of factory overheads. Adequate provision for defective, slow/non-moving, obsolete stocks are made on the basis of technical evaluation.

Transactions in Foreign Currency

Transaction in foreign currency is accounted for at the exchange rate prevailing on the date of the transaction. Foreign currency monetary assets and liabilities at the year-end are translated using the closing exchange rates whereas non-monetary assets are translated at the rate on the date of the transaction. The gain and loss thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognised as income or expense and are adjusted to the profit and loss account.

Employee Benefits

Employee benefits are accrued in the year in which the employees have rendered services.

Contribution to defined contribution schemes such as Provident Fund, Superannuation Fund etc. are recognized as and when incurred.

Long-term employee benefits under defined benefit scheme such as gratuity, leave etc. are determined at the end of the year as per management estimates. Actuarial valuation techniques are not used by the management.

Actuarial gain and losses are recognized in the year when they arise.

Research and development expenditure

Research and development expenditure of revenue nature are charged to the profit & loss account, while capital expenditures are added to fixed assets in the year in which they are incurred.

Provisions:-

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis

Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of Notes to the Accounts.

Borrowing costs

Borrowing costs incurred in relation to the acquisition, construction of assets are capitalised as part of the costs of such assets up to the date when such assets are ready for intended use. Other borrowing costs are charged as an expense in the year in which these are incurred.

Taxes on Income

Provision for Current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods, is recognised using the tax rates and tax laws that have been enacted or substantively

enacted. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Tax expenses comprise both current and deferred tax. Current tax is the amount of tax payable on the assessable income for the year determined in accordance with the provisions of the Income-Tax Act, 1961.

Earnings per Share (EPS)

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and equivalent diluted equity shares outstanding during the year, except where the result would be anti-dilutive.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments/deposit with a original maturity of three months or less.

Miscellaneous Expenditure

Expenses like preliminary expenses, capital issued expenses, advertisement expenses, debenture issue expenses, & loan expenses are written off over a period of 10 years.

B.) NOTES ON ACCOUNTS

1. Contingent liabilities not provided for in the books of accounts are mentioned here under

a. Liabilities regarding Income Tax.

There are certain Income Tax demand against the company, which are subjudice as on 31.03.2015

b. Liabilities regarding Sales Tax

Particulars	Amount (in Rs.)*
BST	3,047
CST	1,96,219
Total	1,99,266

* There are demands pertains to the year 1993-94 to 1995-96

Due to pendency of reference with BIFR of the company for determining its sickness under SICA, 1985, no Provision has been made in the books in respect of interest on Bank loans, Gujarat State Financial Corporation, Non - convertible Debentures and Inter Corporate Deposits. However, there may arise additional liabilities on account of interest while settling the said dues.

2. Earnings per share have been calculated on the basis of number of equity shares outstanding during the period ended 31st March 2015 in accordance with the provisions of Accounting Standard-20 "Earning Per Share".

Particulars	31st March, 2015	31st March, 2014
Profit before Exceptional Items attributable to Equity Shareholders (in Rs.)	(3,35,147)	(6,36,026)
Profit from Exceptional Items	0	0
Profit after Exceptional Items	(3,35,147)	(6,36,026)

Particulars	31st March, 2015	31st March, 2014
No. of shares @ basic value Rs.10/- each	9000100	9000100
Basic and diluted earnings per share before Exceptional Items (in Rs.)	-0.04	-0.07
Basic and diluted earnings per share after Exceptional Items (in Rs.)	-0.04	-0.07

3. Auditors' Remuneration

Particulars	31st March, 2015	31st March, 2014
Audit Fees	10,000	10,000
In other Capacity (excluding service tax)	NIL	NIL
Total	10,000	10,000

4. Related party disclosures as required as per Accounting Standard (AS-18) on "Related Party Disclosures" are as below
 - a. Holding Company :- The company does not have any holding company
 - b. Subsidiary companies:- The company does not have any subsidiaries company
 - c. Associate / Group Companies :- SRS Engineering / SRS Bearings / Rushabh Corporation/ Ajanta Trade /Vora & Vora/ V. M. Motors.
 - d. Key Managerial person:- following are the key managerial person of the company
 - i. Piyush Vora – Director
 - ii. P.S. Ramaswamy – Director
 - iii. Rasik Tolia – Whole time director.
 - e. The company has not entered into any related party transaction during the period.
5. The Company reviewed the disclosure of segment wise reporting and is of the view that it manufactures bearings and related components which is a single segment in accordance with AS 17, in segment reported issued under Companies (accounting Standards) Rules, 2006 and in absence of transaction in the company, no secondary segment can be identified during the financial year.
6. Expenditure in foreign currency are NIL (Previous year – NIL) during the year.
7. Earnings in foreign currency are NIL (previous year – NIL) during the year.
8. Outstanding balances of Suppliers, Debtors, Creditors, Loans & Advances and other are subject to confirmation.
9. No provision for Income Tax has been made in the books of account for the current year as the reference is pending at BIFR for determining the sickness and also fresh deferred tax assets are not recognised on conservative basis.
10. Additional information pursuant to the provision of paragraph 3, 4C & 4D of part of 2 of Schedule VI of the Companies Act, 1956:
 - a. Licensed and install capacity (Installed capacity are as certify by the Managing Director but not verified by the Auditors, being a technical matter)

Class of Goods	Units Capacity	Licensed Capacity per annum (Previous Year)	Installed capacity per annum (Previous Year)
Balls & Rollers	Nos. in Lacs	100 (100)	8 (8)

b. Raw Material and Components Consumed: There was no production activity during the year.

Sr. No	Name of Raw Material	As at 31st March 2015 Qty in Nos	As at 31st March 2014 Value in Rs	As at 31st March 2015 Qty in Nos	As at 31st March 2014 Value in Rs
1	Steel	NIL	NIL	NIL	NIL
2	Roller Forged	NIL	NIL	NIL	NIL
3	Rings Cage & Others	NIL	NIL	NIL	NIL

c. Imported & Indigenous Raw Materials : There were no purchases of materials made during the year.

Sr. No	Particulars	% of total consumption for the year 2015	As at 31st March 2014 (Value in Rs)	% of total consumption for the year 2015	As at 31st March 2014 Value in Rs
1	Imported	NIL	NIL	NIL	NIL
2	Indigenous	NIL	NIL	NIL	NIL

d. Stores and Spares: - There was no consumption of stores and spares during the year

Sr. No	Particulars	% of total consumption for the year 2015	As at 31st March 2014 (Value in Rs)	% of total consumption for the year 2015	As at 31st March 2014 Value in Rs
1	Imported	NIL	NIL	NIL	NIL
2	Indigenous	NIL	NIL	NIL	NIL

e. CIF Value of imports :- There was no purchases during the year:

Particulars	As at 31st March, 2015	As at 31st March, 2014
Raw Material	NIL	NIL
Capital Goods	NIL	NIL
Finished Goods	NIL	NIL

11. Cash balance Nil as on 31-03-2015

12. Previous figure have been regrouped wherever considered necessary to make them comparable with the figures of current year

As per our report of even date

For R.B.Ashar & Co
Chartered Accountants
FRN No. 100612w

Rajendra B Ashar
Proprietor
Membership No. 17029

Place : Mumbai
Date :

For and on behalf of the Board of Directors
Rushabh Precision Bearings Limited
(CIN: U99999MH1989PTC053093)

Piyush Vora
Director

Rasik Vadilal Toliya
Director

ANNEXURE I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2015 of
Rushabh Precision Bearings Limited

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

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L99999MH1989PTC053093
2.	Registration Date	21/08/1989
3.	Name of the Company	Rushabh Precision Bearings Limited
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	Fida Mansion, 2nd Floor, Plot No. 4, Bibijan Street, Off. Nagdevi Street, Pydhonie, Mandvi Mumbai- 400 003
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	In process

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/ service	% to total turnover of the company
1.			

*As per NIC-2008

III. Particulars of Holding, Subsidiary and Associate Companies -

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

Sr. No.	Name And Address Of The Company	CIN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A					

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	NIL	5648300	5648300	62.76	NIL	5648300	5648300	62.76	NIL	
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Sub-total (A) (1):-	NIL	5648300	5648300	62.76	NIL	5648300	5648300	62.76	NIL	

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	
(2) Foreign									
a) NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	NIL	5648300	5648300	62.76	NIL	5648300	5648300	62.76	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non Institutions									
a) Bodies Corp.									
i) Indian	NIL	484300	484300	5.38	NIL	484300	484300	5.38	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	616700	616700	6.85	NIL	616700	616700	6.85	NIL

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	
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	NIL	1124600	1124600	12.50	NIL	1124600	1124600	12.50	NIL
c) Others	NIL	1126200	1126200	12.51	NIL	1126200	1126200	12.51	NIL
Sub-total (B)(2):-	NIL	3351800	3351800	37.24	NIL	3351800	3351800	37.24	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	NIL	9000100	9000100	100	NIL	9000100	9000100	100	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	9000100	9000100	100	NIL	9000100	9000100	100	NIL

II) Shareholding of Promoter-

Sr. No.	Name of Shareholders	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	% change in share holding during the year
1.	Rajesh D Vora	4773700	53.04	10.62	4773700	53.04	10.62	0
2.	Sunaina Vora	486800	5.41	5.41	486800	5.41	5.41	0
3.	Namrata Vora	74900	0.83	.83	74900	0.83	.83	0
4.	Ranjan D Vora	306900	3.41	3.41	306900	3.41	3.41	0
5.	Saheel Vora	3000	0.03	.03	3000	0.03	.03	0
6.	Rushabh Vora	3000	0.03	.03	3000	0.03	.03	0
	Total	5648300	62.75	20.33	5648300	62.75	20.33	0

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

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
	At the beginning of the year	5648300	62.76%	5648300	62.76%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	There is no change in the promoters shareholding			
	At the end of the year	5648300	62.76%	5648300	62.76%

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

Sr. No.	For Each of the Top 10 Shareholders	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	801000	8.90%	801000	8.90%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	801000	8.90%	801000	8.90%

(V) Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Changes during the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	Reason	No. of shares	% of total shares of the company
1	Rajesh D Vora	4773700	53.04	No Changes during the year.		4773700	53.04
2	Piyush A Vora	50000	0.55			50000	0.55
3	Ramaswamy Pallusan	10000	0.11			10000	0.11
4	Rasik Tolia	0	0			0	0
5	Krishna Tamalia	0	0			0	0
	Total	245,535,441	53.70				245,535,441

VI) INDEBTEDNESS

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	123,690,950	117,010,791	Nil	240,701,741
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	123,690,950	117,010,791	Nil	240,701,741
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	123,690,950	117,010,791	Nil	240,701,741
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	123,690,950	117,010,791	Nil	240,701,741

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 MD/WTD/Manager		Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	Nil	Nil	Nil
	(c) Profit in lieu of salary u/s 17(3) of Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission			
	- as % of profits	Nil	Nil	Nil
	- others	Nil	Nil	Nil
5.	Others	Nil	Nil	Nil
	Total	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil

B. REMUNERATION TO OTHER DIRECTORS:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others	Nil	Nil	Nil	Nil
Total (1)		Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others	Nil	Nil	Nil	Nil
Total (2)		Nil	Nil	Nil	Nil
Total (B) = (1)+(2)		Nil	Nil	Nil	Nil
Total Managerial Remuneration		Nil	Nil	Nil	Nil
Overall Ceiling as per the Act		Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL (CEO) OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profit in lieu of salary u/s 17(3) of Income Tax At, 1961	Nil	Nil	Nil	Nil
2.	Stock option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profits - others	Nil	Nil	Nil	Nil
5.	Others	Nil	Nil	Nil	Nil
Total		Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other officers in default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and On Behalf of the Board of Directors,

Dated: 11th June 2018
Place:- Mumbai

Mr. Piyush Vora
Director

Mr. Rasik Vadilal Toliya
Director

PROXY FORM

Form No. MGT-11

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

Rushabh Precision Bearings Limited

**Registered Office: Fida Mansion, 2nd Floor, Plot No. 4, Bibijan Street, Off. Nagdevi Street,
Pydhone, Mandvi Mumbai - 400003**

CIN: L15142MH2001PLC133714

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

I/We, being the member (s) of Rushabh Precision Bearings Limited holding _____ Equity shares of the Company, hereby appoint:-

1	Name			
	Address			
	Email ID		Or failing him	
	Signature			

2	Name			
	Address			
	Email ID		Or failing him	
	Signature			

3	Name			
	Address			
	Email ID		Or failing him	
	Signature			

4	Name			
	Address			
	Email ID		Or failing him	
	Signature			

and whose signature are appended below, as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held 10th July 2018 at 2.00 p.m. at Shubham Party Hall, Junction of Dutta Mandir Road, Western Express Highway, Malad – East, Mumbai – 400 097 and at any adjournment thereof in respect of such resolutions as is indicated below:-

Resolution No.	Resolution	Vote (Please mention No. of Shares)		
	Ordinary business	For	Against	Abstain
1.	Adoption of Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account & Cash Flow Statement as on that date and the Reports of the Auditors and the Directors thereon;			
2.	Appointment of M/s. R. B. Ashar & Co., Chartered Accountant, (Firm Registration No. 100612W as statutory Auditor of the Company			

Signed this ____ day of _____ 2018

Signature of Members : _____

Signature of Proxy Holder (s): _____

Affix revenue Stamp

NOTES:

- 1) This Proxy Form in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 before the commencement of the Extra-Ordinary General Meeting.
- 2) A proxy need not be a member of the Company.
- 3) A person cannot act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
- 4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 5) In the case of joint holders, the signature of any one holder will be sufficient but names of all the joint holders should be stated.

ATTENDANCE SLIP

(To Be Presented At Entrance)

Rushabh Precision Bearings Limited
Registered Office: Fida Mansion, 2nd Floor, Plot No. 4, Bibijan Street, Off. Nagdevi Street,
Pydhonie, Mandvi Mumbai - 400003
CIN: L15142MH2001PLC133714

Registered Folio No.	
DP ID	
Client ID	
No. of Shares held	

I certify that I am a member / proxy / authorized representative for the member of the Company. I hereby record my presence at the 26th Annual General Meeting of the Company to be held at Shubham Party Hall, Junction of Dutta Mandir Road, Western Express Highway, Malad - East, Mumbai - 400 097 on _____, at _____..

Name of the member / proxy Signature of the member proxy (in BLOCK letters)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report.